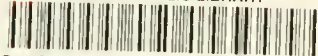


GOVDOC
BOSTON PUBLIC LIBRARY



3 9999 06317 244 7

STATISTICS
OF INCOME **1974**

CORPORATION INCOME TAX RETURNS

U.S. DEPARTMENT OF THE TREASURY
Internal Revenue Service

DEPOSITORY 56

Publication 16 (11-78)

OCCIDENTAL COLLEGE

JAN 4 1979

LIBRARY



Publication 16 (11-78)

Statistics of Income, Form 990, for
Corporations, prepared by the Superintendent of Internal Revenue,
U.S. Government Printing Office,
Washington, D.C. 20540

Stock No. — — — —

Library of Congress Card No. 61-1561

Suggested Citation

Internal Revenue Service.
Statistics of Income, 1974.
Corporation Income Tax Returns.
U.S. Government Printing Office,
Washington, D.C. 1978.

Other Recent Publications for Sale

Business Income Tax Returns, 1975 (248 pp., \$5.50)
Partners Income Tax Returns, 1976
Preliminary
Corporation Income Tax Returns, 1975
44 pp., \$4.50
Corporation Income Tax Returns, 1975
Preliminary (44 pp., \$4.20)
Estate Tax Returns, 1972 (56 pp., \$1.75)
Foreign Income Tax Returns, 1964-1972
pp. 1
Foreign Income and Taxes Reported on
Corporation Income Tax Returns, 1964-
1965 and 1966 (380 pp., \$4.45)
Individual Income Tax Returns, 1975 (237
pp., \$4.50)
Individual Income Tax Returns, 1976
Preliminary (35 pp., \$1.40)
Personal Wealth Estimated from Estate
Tax Returns, 1972 (63 pp., \$1.75)
Small Area Data from Individual Income
Tax Returns, 1974 (447 pp., \$6.00)

Publications in Preparation

Business Income Tax Returns, 1976
Corporation Income Tax Returns, 1976
Corporation Income Tax Returns, 1976
Preliminary
Individual Income Tax Returns, 1976
International Income and Taxes, Domestic
International Sales Corporation Returns,
1972, 1974
International Income and Taxes, Foreign
Tax Credit on Corporation Returns,
1968-1972
International Income and Taxes, U.S.
Corporations and Their Controlled
Foreign Corporations, 1968 and 1972
Private Foundations Exempt from Income
Tax, 1974
Sales of Capital Assets Reported on
Individual Income Tax Returns, 1973
Small Area Data from Individual Income
Tax Returns, 1976

STATISTICS OF INCOME **1974**

CORPORATION INCOME TAX RETURNS

**Department of the Treasury
Internal Revenue Service**

Jerome Kurtz,
Commissioner

William E. Williams,
Deputy Commissioner

Anita F. Alpern,
*Assistant Commissioner (Planning and
Research)*

Statistics Division

Vito Natrella,
Director

Howie Wilson,
Assistant Director

Bennett R. Moss,
Chief, Planning and Review Staff

Robert A. Wilson,
Chief, Statistics of Income Branch

John P. Hiniker,
*Chief, Projections and Special Studies
Branch*

Fred Frishman,
Chief, Mathematical Statistics Branch

Thomas M. Durkin,
Chief, Operations Branch

This report was prepared in the Statistics of Income Branch by the Corporation Statistics Section under the direction of Joe R. Stubbs

The procedures for sampling, processing and reviewing the data were developed by other branches of the Statistics Division. The returns were sampled at the ten Service Centers located at Covington, Kentucky; Philadelphia, Pennsylvania; Kansas City, Missouri; Andover, Massachusetts; Holtsville, New York; Chambee, Georgia; Memphis, Tennessee; Austin, Texas; Fresno, California; and Ogden, Utah.

Statistical abstracting of the data was done at the Service Centers and at the Data Center at Detroit, Michigan. The Data Center designed and conducted the computer processing.

**BOSTON PUBLIC LIBRARY
GOVERNMENT DOCUMENTS DEPARTMENT
RECEIVED**

MAY 11 2000

COMMISSIONER OF INTERNAL REVENUE

Washington, DC 20224

September 1, 1978

The Honorable W. Michael Blumenthal
Secretary of the Treasury
Washington, DC 20220

Dear Mr. Secretary:

As required by section 6108 of the Internal Revenue Code, we have prepared for publication the complete report, Statistics of Income--1974, Corporation Income Tax Returns. The data in this report are estimates derived from a sample of unaudited corporation income tax returns selected from the nearly 2 million corporation returns with accounting periods ended July 1974 through June 1975.

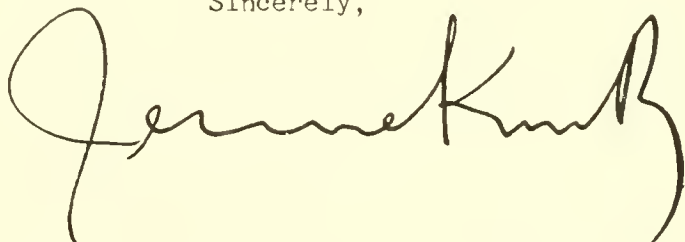
The report presents information on receipts, deductions, net income, income tax liability, tax credits, and distributions to stockholders. Statistics are also provided on the corporate tax base and on the computation of income tax and additional tax for tax preferences ("minimum tax").

Classifications used to present the data include industry and size of total assets, business receipts, net income, and income tax. Separate statistics are included for returns with net income, controlled group members, Small Business Corporations electing to be taxed through their stockholders, and Domestic International Sales Corporations (DISC's). Data are also provided for foreign-owned U.S. corporations as well as on foreign corporations with U.S. business operations.

Additional information about DISC's as well as on the foreign tax credit and Controlled Foreign Corporations reported on the returns of the largest U.S. corporations will be published separately.

With kind regards,

Sincerely,

A handwritten signature in dark ink, appearing to read "James K. Knapp". The signature is fluid and cursive, with a large initial "J" and a stylized "K".

Contents

Guide to tables, v

Section 1
Corporation Income Tax Returns,
1974, 1
Return Coverage, 1
Activities Covered, 1
Time Period Covered, 1
Summary of Corporate Activity, 3
 Changes in Tax Rates, 3
 The "Full Absorption" Method of
 Costing Inventories, 6

Section 2
Tables for 1974, 9

Section 3
Explanation of Terms, 185

Section 4
Description of the Sample and
Limitations of the Data, 215

Section 5
Forms and Instructions, 1974, 219

Section 6
Index, 273

Guide to Tables by Subject, 1974

INDUSTRY MEASUREMENT

Minor industry; receipts, net income, total assets and related items (Table 1), 11

Major industry; balance sheets and income statements (Tables 2, 3), 20, 28

Major industry and size of total assets; selected balance sheet and income statement items (Table 6), 40

Major industry; beginning and ending inventories (Table 8), 79

Major industry; book net income or deficit (Table 10), 85

Major industry; tax items (Table 11), 90

Major industry; investment credit items (Table 19), 128

Major industry and tax preference status; tax preference items (Table 20), 132

Major industry and type of return; selected items from returns of members of controlled groups (Table 34), 177

Industrial division and size of business receipts; selected balance sheet and income statement items (Table 7), 74

Industrial division and size of net income or deficit; selected items (Table 9), 82

Industrial division; income statement and tax items of active foreign corporations with U.S. business operations (Table 29), 170

Selected industrial divisions; balance sheets and income statements of returns with 50 percent or more foreign ownership (Table 28), 168

Industrial division and size of total assets; work incentive (WIN) credit items (Table 24), 156

Industrial division; selected tax, tax preference and investment credit items from Small Business Corporation returns (Table 25), 159

Industrial division and size of total assets; selected balance sheet and income statement items from Small Business Corporation returns (Table 26), 160

Industrial division, size of total assets and number of stockholders; selected items from Small Business Corporation returns (Table 27), 165

Selected industries; balance sheets and income statements of Domestic International Sales Corporation Returns (Table 31), 172

Industrial division; balance sheets and income statements of consolidated returns (Table 33), 176

SIZE CLASSIFICATIONS

Total assets (Tables 4-6, 21, 24, 26, 27, 32), 36, 140, 156, 160, 165, 174

Business receipts (Table 7), 74

Net income or deficit (Table 9), 82

Income taxed at normal tax and surtax rates or deficit (Table 12), 106

Tax after credits (Tables 13, 14), 111, 114

Income tax subject to estimated tax payments (Table 15), 119

Investment credit (Table 18), 126

Total items of tax preference (Table 22), 142

Total items of tax preference after statutory exclusion and income tax used as an offset (Table 23), 151

RETURNS WITH NET INCOME

Major industry; balance sheets and income statements (Table 3), 28

Size of total assets; balance sheets and income statements (Table 5), 38

Industrial division and size of net income or deficit (Table 9), 82

Major industry; tax items (Table 11), 90

Size of income taxed at normal tax and surtax rates or size of deficit (Table 12), 106

Size of income tax after credits (Table 13), 111

Size of income subject to estimated tax payments (Table 15), 119

By accounting period (Table 16), 122

ACCOUNTING PERIODS

Income, special deductions, and tax items (Table 16), 122

Income, tax, and taxpayment items (Table 17), 124

INVENTORIES

Major industry (Table 8), 79

BOOK NET INCOME OR DEFICIT

Major industry (Table 10), 85

TAX COMPUTATION ITEMS

Major industry (Table 11), 90

Size of income taxed at normal tax and surtax rates or size of deficit; alternative and regular tax (Table 12), 106

Size of tax after credits (Tables 13, 14), 111, 114

By accounting period (Tables 16, 17), 122, 124

TAXPAYMENTS

Major industry (Table 11), 90

Size of income tax after credits (Tables 13, 14), 111, 114

Size of income tax subject to estimated tax payments (Table 15), 119

By accounting period (Tables 16, 17), 122, 124

INVESTMENT CREDIT ITEMS

Size of investment credit (Table 18), 126

Major industry (Table 19), 128

WORK INCENTIVE (WIN) CREDIT ITEMS

Industrial division and size of total assets (Table 24), 156

TAX PREFERENCE ITEMS

Tax preference status and major industry (Table 20), 132

Size of total assets (Table 21), 140

Size of total items of tax preference (Table 22), 142

Size of total items of tax preference after statutory exclusion and income tax used as an offset (Table 23), 151

SMALL BUSINESS CORPORATION RETURNS

Industrial division; selected tax, tax preference and investment credit items (Table 25), 159

Industrial division and size of total assets; selected balance sheet and income statement items (Table 26), 160

Industrial division, size of total assets and number of stockholders; selected items from Small Business Corporation returns (Table 27), 165

DOMESTIC INTERNATIONAL SALES CORPORATION RETURNS

Balance sheets and income statements as shown on Form 1120-DISC (Table 30), 171

Selected industries; balance sheets and income statements (Table 31), 172

FOREIGN CORPORATIONS WITH U.S. BUSINESS OPERATIONS

Industrial division; income statement and tax items (Table 29), 170

DOMESTIC CORPORATIONS OWNED BY A FOREIGN ENTITY

Selected industrial divisions; balance sheets and income statements (Table 28), 168

CONSOLIDATED RETURNS

Industrial division (Table 33), 176

Size of total assets (Table 32), 174

MEMBERS OF CONTROLLED GROUPS

Major industry and type of controlled group relationship (Table 34), 177

Section 1

Corporation Income Tax Returns, 1974

RETURN COVERAGE

This report presents statistical estimates derived from a stratified sample of unaudited income tax and information returns filed by corporations for the 1974 income year, defined to cover accounting periods ended July 1974 through June 1975. The approximately 1,966,000 returns of active corporations (including 333,000 Small Business Corporations electing to be taxed through their stockholders and 5,500 Domestic International Sales Corporations) filed for this period provided the basis of all financial statistics presented in this report. No data were tabulated from inactive corporation returns, defined as those showing no income or deductions.

Besides returns filed by inactive corporations, the statistics specifically exclude foreign corporations with no income effectively connected with a U.S. trade or business, farmers' cooperatives exempt from income tax under Internal Revenue Code section 521, and nonprofit corporations (educational, charitable, and similar organizations) exempt from income tax under Code section 501.

Section 6012 of the Internal Revenue Code required that all corporations in existence at any time during the income year file returns regardless of whether they had income or not. This applied to active and inactive domestic corporations unless they were expressly exempt from filing, as well as to active foreign corporations with insufficient taxes withheld at the source to satisfy their U.S. tax liability on income earned in the United States.

In addition to legally defined corporations, the Internal Revenue Code recognized many types of businesses as corporations, including joint-stock companies; insurance companies; and unincorporated associations such as business trusts, savings and loan associations, certain partnerships, mutual savings banks, and cooperative banks. Because these organizations possessed characteristics typical of the corporate form, such as continuity of life, centralization of management apart from ownership,

limited liability of owners, and transferability of shares of capital ownership, they were required to file corporation income tax returns.

ACTIVITIES COVERED

The estimates in this report include corporate business activities in the United States as reported on returns of domestic and certain foreign corporations as well as certain foreign activities. Thus, dividends remitted from foreign subsidiaries of domestic corporations and, to a limited extent, undistributed earnings of foreign subsidiaries were included. The estimates also include data on income earned by domestic corporations through foreign branches.

The term "domestic corporations" refers to companies incorporated in the United States, but does not necessarily imply all domestic activity. For instance, a business may have been incorporated in the United States, had its principal office here, and yet conducted all of its business abroad through foreign branches. The effect of foreign activity on the statistics varies accordingly. Some industries may have higher incidences of foreign activity than others and foreign income is reflected in their statistics to a greater extent. Also, foreign activity may occur more frequently among corporations of a given size than among others.

For foreign corporations (defined as those organized abroad) engaged in trade or business in the United States, only income that was considered "effectively connected" with the conduct of the trade or business in the United States is included in the statistics. Other foreign corporations, organized abroad and not engaged in trade or business in the United States, were liable for tax only on investment income from U.S. sources. This income is excluded from this report.

TIME PERIOD COVERED

The estimates in this report are based on data from both returns

with accounting periods that coincided with calendar year 1974 and returns with accounting periods that were for a noncalendar year. The noncalendar years represented in the 1974 statistics ended during the span of months July 1974 through June 1975. In the middle of this twelve-month span was the calendar year, ending December 1974, so that the span, in effect, defines the income year in such a way that the noncalendar year accounting periods are centered at the calendar year.

The 12 accounting periods covered by the 1974 report are presented in chart 1. This chart shows a span of 23 months between the first-included accounting period beginning in August 1973 (and ending in July 1974), and the last-included accounting period beginning in July 1974 (and ending in June 1975). This report, therefore, shows income received or expenses incurred in any or all of the 23 months from August 1973 through June 1975. On the other hand, end-of-year balance sheet amounts such as for total assets and inventories show the position of some corporations in December 1974 and of others as early as July 1974 or as late as June 1975. (Net income (less deficit) and total assets reported on returns for each of the 12 accounting periods are presented in table A.)

Corporations were required by law to file returns for the accounting period customarily used in keeping their books. Less than half of the returns were filed for the calendar year, but these included returns of most of the larger corporations. Over 80 percent of total assets and about 76 and 61 percent of net income (less deficit) and total receipts respectively were reported on calendar year returns. See table A and chart 2.

The total number of active corporations included, in addition to returns with accounting periods that spanned 12 months, returns with accounting periods of shorter duration. Such returns are referred to as part-year returns and were filed, for the most part, by continuing corporations changing their accounting periods, new cor-

Table A.—Returns of Active Corporations: Number of Returns, Total Assets, Total Receipts, Net Income (Less Deficit), and Total Income Tax, by Accounting Period, 1974

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Accounting period ended ¹	Number of returns	Total assets	Total receipts	Net income (less deficit)	Total income tax
	(1)	(2)	(3)	(4)	(5)
Total	1 964 894	4 016 466 940	3 089 701 363	145 997 808	66 112 989
December 1974	790 992	3 223 027 469	1 896 692 592	111 325 332	50 167 422
Noncalendar year, total	1 174 902	1 914 394 771	1 193 008 771	34 972 476	15 945 567
July 1974	82 137	47 376 773	69 631 724	1 978 264	915 335
August 1974	86 021	46 623 042	74 548 066	2 104 287	1 028 409
September 1974	175 703	133 707 959	172 739 816	5 605 886	2 577 484
October 1974	95 322	88 465 601	100 856 947	3 804 929	1 624 655
November 1974	56 300	47 295 101	56 438 647	2 171 973	935 862
January 1975	71 192	84 438 446	145 342 830	4 074 822	1 446 740
February 1975	73 637	36 400 777	67 328 192	1 567 008	795 887
March 1975	146 848	80 472 703	148 530 961	3 510 797	1 750 258
April 1975	85 451	43 822 654	68 372 053	1 781 704	861 249
May 1975	91 547	41 554 962	74 145 712	1 924 373	976 360
June 1975	220 704	143 281 453	215 073 823	6 448 433	3 033 328

¹Includes part-year returns

Chart 1

Number of returns and net income, by accounting periods^{1/}

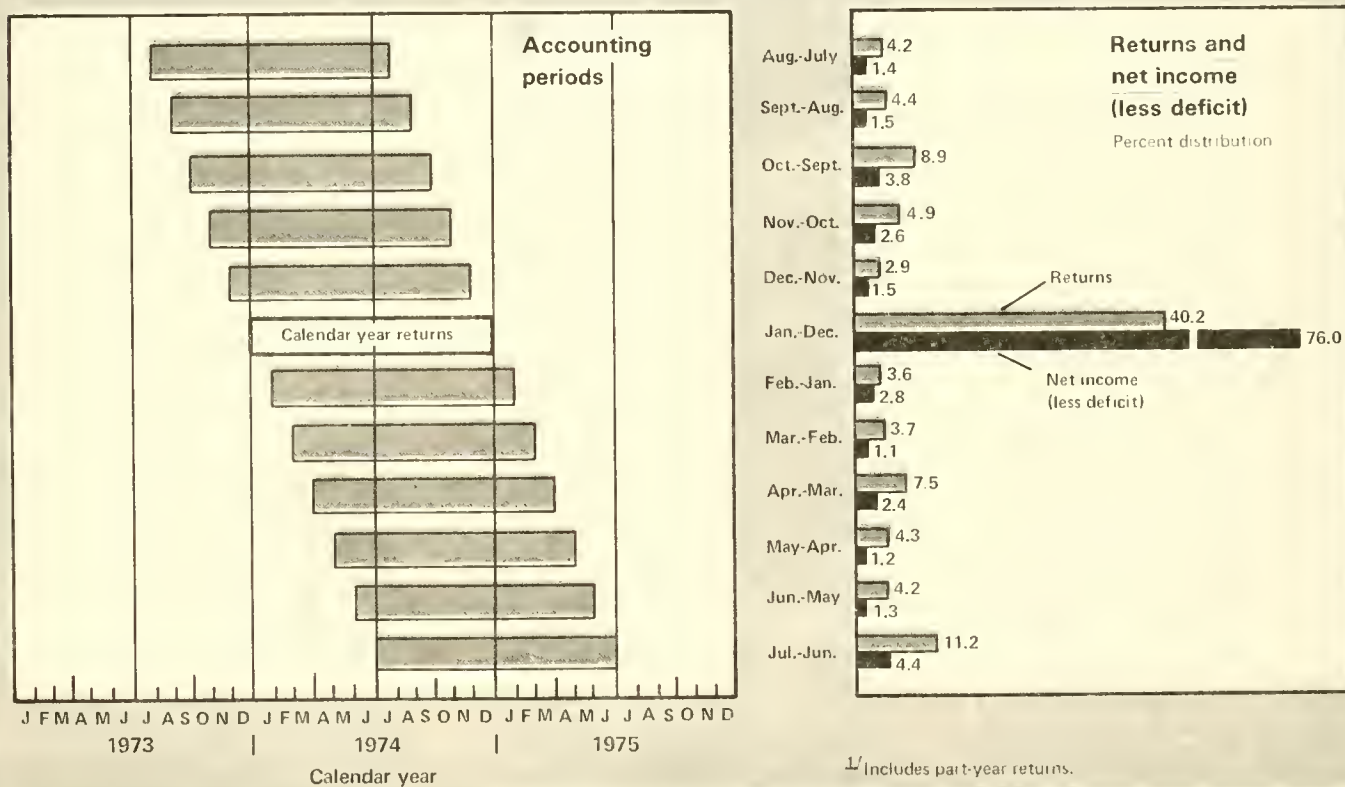


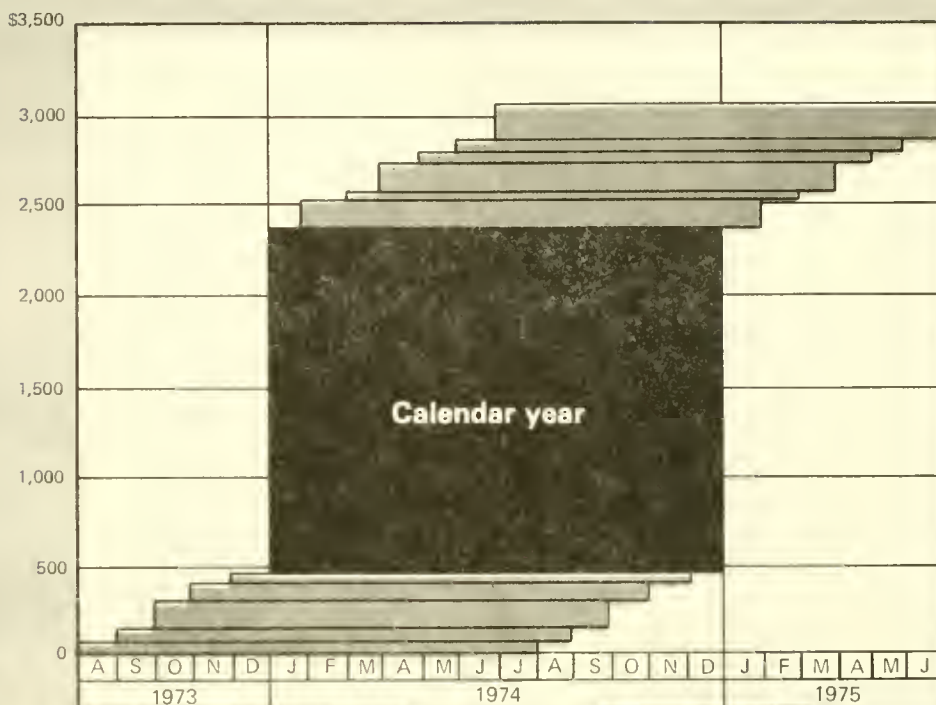
Chart 2

Total receipts by accounting periods^{1/}

The accounting years in this report ended from July 1974 to June 1975 — but most of the receipts were attributed to calendar year 1974.

^{1/} Includes part-year returns.

Total receipts (Billions of dollars)



porations in existence less than 12 months, merging corporations, and liquidating corporations.

The statistics in this report reflect, to a varying degree, any changes in law that became effective during the accounting periods covered. Depending on the accounting period used and the effective date of the changes in law, the changes may have been fully applicable for some corporations, only partially applicable for others, and not applicable at all for still others.

SUMMARY OF CORPORATE ACTIVITY

Summary statistics for the 1974 income year are shown in table A. Comparisons of 1973 and 1974 data are shown in tables B and C. Table D compares statistics for 1974 on consolidated and nonconsolidated returns. Chart 3 shows a 5-year summary of net income, tax credits, and income tax after credits, for 1970 through 1974. Table E presents a comparison of book net income with tax net income for selected industries.

CHANGES IN TAX RATES

Under prior law, the "normal tax" rate was 22 percent with a 26 percent surtax, but with a \$25,000

surtax exemption. Thus, the first \$25,000 of taxable income was taxed at only 22 percent, while income in excess of \$25,000 was taxed at 48 percent. Expressed another way, total taxable income was taxed at a 22 percent rate and taxable income in excess of \$25,000 was subject to an additional 26 percent tax.

The Tax Reduction Act of 1975 reduced the normal tax rate and increased the taxable income exempt from the surtax, i.e., the amount eligible for the surtax exemption. The normal tax rate was graduated. It was reduced from 22 percent to 20 percent for the first \$25,000 of taxable income, but it remained at 22 percent for taxable income in excess of \$25,000. The surtax exemption was increased from \$25,000 to \$50,000, thereby decreasing the taxable income subject to the combined 48 percent tax rate by \$25,000. Stated differently, the increase in the amount of taxable income exempted from the 26 percent surtax rate to \$50,000 caused the taxable income subject to the 48 percent rate to be limited to the amount in excess of \$50,000.

These amounts and rates initially were to be made effective for taxable years ending in 1975, after which they were to revert to the amounts and rates in effect prior to the enactment of the Tax Reduction Act. Subsequently, the Revenue Adjustment Act of 1975 extended

the effective period through the first 6 months of 1976 making the reduced normal tax rate and the increased surtax exemption also applicable to taxable years ending during the period January through June 1976.

Because the data presented in this report cover accounting periods ended July 1974 through June 1975, they do not fully reflect the effects of the revised normal tax rate and the surtax exemption. For 1974, only corporations with noncalendar accounting periods that ended January through June 1975 were subject to the changes, but since the changes were only allowed based on that part of their taxable years that occurred during 1975, tax had to be prorated between the previous and revised rates. This was done as follows: first, the income tax was computed with a \$25,000 surtax exemption and second, with a \$50,000 surtax exemption. (The normal rate was 20 percent on \$25,000 or less of taxable income and 22 percent on taxable income in excess of \$25,000.) Then the two resulting taxes were prorated according to the number of days in the taxable year before and after December 31, 1974.

The new surtax exemption also caused a change in the provisions relating to certain controlled corporations. Since the tax benefits resulting from the surtax exemption

Table B.—Corporation Returns: Number of Returns, Net income or Deficit, Income Tax, Tax Credits, and Distributions to Stockholders, 1973 and 1974

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	1973	1974	Increase or decrease (-)	
			Number or amount	Percent
	(1)	(2)	(3)	(4)
Number of returns, total	1,980,593	2,042,996	62,403	3.2
Inactive corporations	75,923	77,102	1,179	1.6
Active corporations, total	1,904,670	1,965,894	61,224	3.2
With net income	1,203,356	1,207,396	4,040	0.3
Without net income	701,314	758,498	57,184	8.2
Form 1120S	313,080	333,099	20,019	6.4
Form 1120-DISC	4,162	5,498	1,336	32.1
Number of returns with tax total ^a	878,132	888,582	10,450	1.2
With additional tax for tax preferences ^a	5,312	4,575	-737	-13.9
With tax after foreign tax investment and work incentive (WIN) credits	751,729	803,159	51,430	6.8
With tax after investment and work incentive (WIN) credits	753,037	803,740	50,703	6.7
Total receipts	2,557,688,950	3,089,701,363	532,012,413	20.8
Business receipts	2,361,381,926	2,854,819,489	493,437,561	20.9
Interest on State and local obligations	5,347,093	5,774,934	427,841	8.0
Other receipts	190,959,929	229,106,940	38,147,011	20.0
Total deductions	2,435,043,788	2,941,543,997	506,500,209	20.8
Cost of sales and operations	1,682,492,550	2,068,068,555	385,576,005	22.9
Other deductions	752,551,238	873,475,442	120,924,204	16.1
Total receipts less total deductions	122,645,162	148,157,366	25,512,204	20.8
Net income (less deficit)	120,446,898	145,997,806	25,550,910	21.2
Net income	138,324,272	171,166,224	32,841,952	23.7
Deficit	17,877,374	25,168,416	7,291,042	40.8
Income subject to tax	115,544,260	143,982,513	28,438,253	24.6
Income tax, total	52,438,603	66,112,989	13,674,386	26.1
Normal tax, surtax, and alternative tax	51,969,863	65,586,637	13,616,774	26.2
Tax from recomputing prior year investment credit	133,341	179,121	45,780	34.3
Tax from recomputing prior year work incentive (WIN) credit	259	465	206	79.2
Additional tax for tax preferences	335,140	346,785	11,645	3.5
Foreign tax credit	9,619,936	20,752,819	11,132,883	115.7
Investment credit	3,753,016	4,221,384	468,368	12.5
Work incentive (WIN) credit	9,031	17,735	8,704	96.4
Total income tax after foreign tax, investment and work incentive (WIN) credits	39,056,620	41,130,991	2,074,371	5.3
Total income tax after investment and work incentive (WIN) credits	48,676,556	61,883,810	13,207,254	27.1
Distributions to stockholders except in own stock	41,829,368	49,280,658	7,451,290	17.8

^aNumber of returns with additional tax for tax preferences is included in total returns with income tax.**Table C.—Returns of Active Corporations: Number of Returns, Total Assets, Total Receipts, Net Income (Less Deficit), and Total Income Tax, by Size of Total Assets, 1973 and 1974**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Year and size of total assets	Number of returns	Total assets	Total receipts	Net income (less deficit)	Total income tax
	(1)	(2)	(3)	(4)	(5)
1973					
Total	1,904,670	3,648,919,824	2,557,688,950	120,446,898	52,438,603
Zero assets	60,289	—	14,606,595	26,051	296,142
\$1 under \$100,000	1,038,748	35,394,069	108,245,382	3,950,869	454,454
\$100,000 under \$250,000	365,206	58,730,398	127,246,421	3,190,476	937,640
\$250,000 under \$500,000	195,118	68,473,439	142,185,262	2,063,602	1,510,425
\$500,000 under \$1,000,000	114,235	79,332,479	162,410,942	4,432,257	1,186,470
\$1,000,000 under \$5,000,000	93,567	168,917,688	330,671,669	14,821,262	4,967,394
\$5,000,000 under \$10,000,000	14,604	103,164,473	112,998,530	4,423,643	2,120,187
\$10,000,000 under \$25,000,000	11,675	184,688,765	128,297,274	5,522,297	2,593,314
\$25,000,000 under \$50,000,000	4,962	173,485,937	101,640,781	4,462,500	2,058,540
\$50,000,000 under \$100,000,000	2,752	191,713,034	106,522,581	5,123,856	2,210,722
\$100,000,000 under \$250,000,000	1,865	290,243,659	167,242,939	8,524,129	3,526,503
\$250,000,000 or more	1,647	2,274,875,883	1,055,620,554	69,000,834	30,170,812
1974					
Total	1,965,894	4,016,466,940	3,089,701,363	145,997,806	66,112,989
Zero assets	62,456	—	21,272,795	216,859	329,998
\$1 under \$100,000	1,078,690	36,349,919	120,469,265	463,421	461,905
\$100,000 under \$250,000	369,808	59,652,116	132,852,732	3,177,889	956,955
\$250,000 under \$500,000	198,976	69,760,625	146,538,704	3,804,917	1,344,986
\$500,000 under \$1,000,000	118,476	82,079,477	172,615,147	4,622,284	1,905,080
\$1,000,000 under \$5,000,000	38,539	199,232,992	367,810,576	11,568,406	5,532,610
\$5,000,000 under \$10,000,000	15,115	106,662,634	125,303,273	4,686,122	2,330,813
\$10,000,000 under \$25,000,000	11,925	188,440,244	146,318,788	5,850,464	2,905,197
\$25,000,000 under \$50,000,000	5,276	184,220,624	116,532,767	4,718,510	2,242,522
\$50,000,000 under \$100,000,000	2,878	200,602,981	123,257,887	5,382,650	2,514,323
\$100,000,000 under \$250,000,000	1,973	303,942,116	190,555,411	8,281,188	3,850,448
\$250,000,000 or more	1,782	2,585,523,212	1,426,174,018	93,025,098	41,737,552

Table D.—Consolidated and Nonconsolidated Active Corporation Returns: Number of Returns, Total Assets, Total Receipts, Net Income (Less Deficit), and Total Income Tax, by Size of Total Assets, 1974

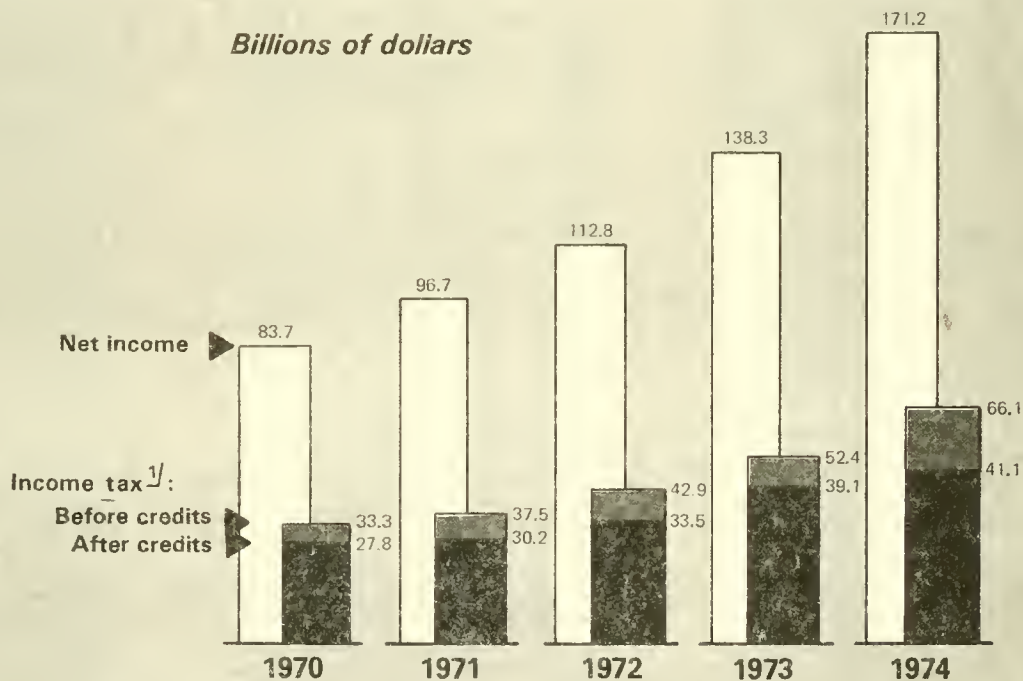
[All figures are estimates based on samples—money amounts are in thousands of dollars.]

Type of return and size of total assets	Number of returns	Total assets	Total receipts	Net income (less deficit)	Total income tax
	(1)	(2)	(3)	(4)	(5)
Consolidated Returns					
Total	34 678	2 414 137 420	1 654 752 850	94 198 610	45 013 510
Zero assets	443	—	5 304 714	83 875	59 089
\$1 under \$100 000	1 711	84 980	361 031	— 22 781	1 088
\$100 000 under \$250 000	1 948	334 926	1 546 631	— 16 480	7 445
\$250 000 under \$500 000	1 437	1 251 675	2 800 472	7 997	17 928
\$500 000 under \$1 000 000	4 969	1 532 973	8 070 141	69 935	64 270
\$1 000 000 under \$5 000 000	13 934	21 960 914	49 828 946	698 522	644 509
\$5 000 000 under \$10 000 000	1 494	24 605 764	38 029 985	641 438	546 205
\$10 000 000 under \$25 000 000	2 956	46 846 813	64 373 861	1 256 748	1 041 448
\$25 000 000 under \$50 000 000	1 513	51 528 431	61 030 131	1 650 803	1 053 115
\$50 000 000 under \$100 000 000	1 055	75 280 514	78 041 309	2 357 832	1 443 722
\$100 000 000 under \$250 000 000	968	151 097 724	134 116 502	5 187 696	2 704 260
\$250 000 000 or more	1 210	2 031 652 114	1 212 175 877	82 083 025	37 430 431
Nonconsolidated Returns					
Total	1 911 216	1 601 279 520	1 474 938 713	51 799 198	21 099 479
Zero assets	62 013	—	15 963 081	132 984	270 909
\$1 under \$100 000	1 076 959	36 264 949	120 108 234	486 202	460 817
\$100 000 under \$250 000	367 860	59 317 190	131 256 101	3 194 369	949 510
\$250 000 under \$500 000	195 539	68 508 490	143 738 232	3 796 920	1 327 058
\$500 000 under \$1 000 000	113 507	76 486 504	164 545 006	4 752 349	1 841 410
\$1 000 000 under \$5 000 000	87 605	173 272 018	318 961 580	10 669 884	4 888 101
\$5 000 000 under \$10 000 000	11 621	82 056 870	87 273 288	4 044 684	1 784 608
\$10 000 000 under \$25 000 000	8 464	141 593 411	81 938 927	4 593 716	1 863 749
\$25 000 000 under \$50 000 000	3 763	130 892 191	55 502 636	3 067 707	1 189 407
\$50 000 000 under \$100 000 000	1 823	125 322 447	45 214 578	3 024 818	1 070 601
\$100 000 000 under \$250 000 000	1 005	152 844 397	56 438 909	3 093 492	1 146 188
\$250 000 000 or more	552	552 870 598	213 948 141	10 942 073	4 307 121

Chart 3

Returns with net income

Corporate net income before tax, and income tax, ^{1/} 1970-1974



^{1/} Before and after investment and foreign tax credits and for 1972-1974, work incentive (WIN) credit.

Table E.—Comparison of Book Net Income With Tax Net Income, by Selected Industries, 1974

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Selected industries	Total returns of active corporations		Returns with book net income or deficit shown			
	Number of returns	Tax return net income (less deficit) after tax	Number of returns	Tax return net income (less deficit) after tax	Book net income (less deficit)	Percent by which book net income (less deficit) exceeds (tax return net income less deficit) after tax ¹
	(1)	(2)	(3)	(4)	(5)	(6)
All industries	1,965,894	84,113,998	1,805,115	75,709,421	93,855,794	24.0
Agriculture, forestry, and fishing	53,458	128,116	47,638	99,792	211,780	112.2
Mining	15,732	13,781,046	13,658	13,559,487	14,849,035	9.5
Oil and gas extraction	8,350	12,353,029	7,466	12,226,913	12,489,930	2.2
Construction	185,563	766,878	171,773	783,025	1,057,271	35.0
Manufacturing	211,563	42,361,666	199,330	35,496,970	40,967,340	15.4
Petroleum (including integrated) and coal products	1,039	13,401,237	979	10,562,393	10,952,287	3.7
Primary metal industries	4,636	3,887,320	4,337	3,292,237	4,419,637	34.2
Machinery, except electrical	24,879	3,751,440	23,620	3,275,672	3,492,749	6.6
Transportation and public utilities	80,232	5,076,990	73,854	4,710,713	12,696,908	169.5
Transportation	62,153	1,594,101	57,106	1,512,090	2,497,891	65.2
Electric, gas, and sanitary services	8,710	1,297,806	8,013	1,033,522	6,400,135	519.3
Wholesale and retail trade	602,423	14,553,249	561,229	13,912,689	14,626,292	5.1
Finance, insurance, and real estate	425,249	6,095,164	386,552	5,967,866	7,704,106	29.1
Banking	14,534	1,350,632	13,623	985,183	6,181,007	527.4
Credit agencies other than banks	48,597	422,749	43,343	460,403	1,714,429	272.4
Insurance	8,343	1,644,389	6,391	1,620,179	-322,955	-119.9
Services	388,832	1,230,230	348,779	1,159,386	1,718,321	48.2
Nature of business not allocable	2,842	20,659	2,302	19,493	24,741	26.9

allowed each member of a controlled group for which a separate return was filed were limited by the size of the surtax exemption, the increase in the surtax exemption also caused the benefit to increase from \$25,000 to \$50,000 for accounting periods ending after December 31, 1974. Also, in applying the revised normal tax rates, the first \$25,000 of taxable income and the second \$25,000 of taxable income were each allocated among the component members of the group in the same manner as the surtax exemption was allocated; i.e., the \$25,000 amounts were either apportioned equally among qualifying members or according to a plan adopted for all members.

THE "FULL ABSORPTION" METHOD OF COSTING INVENTORIES

The rules relating to the costing of inventories used in computing the cost of goods sold and, thus, taxable income were revised by an income tax regulation, issued September 19, 1973. The revised rules required that the "full absorption" method of inventory costing be used by corporations which were engaged in manufacturing or production operations and which were not already using this method. This change was made to simplify the tax reporting for such corporations and also eliminate the uncertainty and controversy of past practices.

Under this method certain production costs were always required to be included when determining inventoriable costs while others were not. Production costs, whether direct or indirect, were those that were incident to and necessary

for manufacturing or production operations or processes. Direct production costs were always included, while indirect production costs could be either included or excluded based on specific conditions.

Direct production costs included those costs which were components of either direct material or direct labor costs. Direct material costs included the cost of those materials which became an integral part of the specific product, as well as those materials consumed in the ordinary course of manufacturing. Direct labor costs included such costs as basic compensation, overtime pay, vacation and holiday pay, sick leave pay, shift differential, payroll taxes, and payments to an unemployment benefit plan.

In determining inventoriable costs, indirect production costs were either always included, not required to be included, or included only if they were similarly treated on the corporation's books of accounts and if this treatment was both consistent with generally acceptable accounting principles and comparable to the corporation's tax accounting methods. Indirect production costs which were always included were for repairs, maintenance, utilities, rent, indirect labor (such as that provided by supervisors, timekeepers, engineers, and truckers), indirect materials and supplies (such as nuts, bolts, rivets, washers, and cotter pins not entering directly into a product, as well as cleaning supplies), tools and equipment not capitalized, and costs of quality control and inspection. Among the indirect production costs not required to be included were expenses associated with marketing, adver-

tising, selling or other distribution, interest, research and development, amortization and depreciation in excess of that reported on the corporation's books of account and percentage depletion in excess of cost depletion. Such indirect production costs as taxes, depreciation necessary for production, depletion, employee benefits, officers' salaries, insurance, and costs attributable to strikes, rework labor, scrap, and spoilage were included only if the corporation's accounting methods were comparable for book and tax purposes. Otherwise, these costs were excluded from inventories.

In applying the full absorption method of inventory costing, there were two steps required in determining the tax treatment of indirect production costs: (1) a determination of the tax treatment of each item of cost on the basis of an objective test, i.e., whether the item had been or could be included in inventoriable costs on the corporation's books of account, and (2) a determination as to whether, under the standards of generally accepted accounting principles, it was appropriate to either include or exclude the item.

Indirect production costs under the full absorption method had to be allocated to goods produced during the taxable year, whether sold during the year or in inventory at the close of the taxable year, determined in accordance with the corporation's method of identifying goods in inventory (e.g., "first-in, first-out," or "last-in, first-out"). If the indirect production costs specified above were allocated to goods sold during the year, they were deducted currently

and, thus, excluded from inventory costs. Otherwise, they were included as inventory costs and allocated to the goods in ending inventory. Thus, the full absorption method causes ending inventory to increase and the cost of goods sold to decrease. The result is an increase in the amount of taxable income.

Notwithstanding the requirement that use of the full absorption method was mandatory for corporations with manufacturing or production operations, corporations not previously using this method had to file a request to change accounting methods, which was subject to the approval of the Commissioner of Internal Revenue, before adopting the method. Special transitional rules were provided if the election was made during the first 180 days of any taxable year beginning after September 18, 1973, and before September 19, 1975. (This transitional period was subsequently extended to November 28, 1975.)

Under the special transitional rules, corporations that made the proper election could prorate any inventoriable costing adjustment over a period designated by the corporation at the time of the election, starting with the year of the transition. The transition period could not exceed the lesser of 10 taxable years or the number of years for which the prior inventory costing method was used. (Corporations which switched after the transition period were not eligible to use the transitional rules.) These inventoriable costing adjustments were included in the statistics for the income or deduction items in which they were reported by the corporation.

Tables for 1974

INCOME AND FINANCIAL DATA BY INDUSTRY OR SIZE

- 1 Returns of active corporations: Number of returns, receipts, cost of sales and operations, net income, tax and credit items, distributions to stockholders, total assets, net worth, depreciable assets, and depreciation deduction, by minor industry, 11
- 2 Returns of active corporations: Balance sheets and income statements, by major industry, 20
- 3 Returns with net income: Balance sheets and income statements, by major industry, 28
- 4 Returns of active corporations: Balance sheets and income statements, by size of total assets, 36
- 5 Returns with net income: Balance sheets and income statements, by size of total assets, 38
- 6 Returns of active corporations: Selected balance sheet, income statement, and tax items, and distributions to stockholders, by major industry, by size of total assets, 40
- 7 Returns of active corporations: Selected balance sheet, income statement, and tax items, and distributions to stockholders, by industrial division, by size of business receipts, 74
- 8 Returns of active corporations: Beginning and ending inventories, business receipts, net income (less deficit), total income tax, and total assets, by major industry, 79
- 9 Returns of active corporations: Number of returns, total receipts, net income or deficit, income subject to tax, income tax, tax credits, distributions to stockholders except in own stock, and total assets, by industrial division, by size of net income or deficit, 82
- 10 Returns of active corporations: Book net income or deficit, provision for Federal income tax, and selected tax return items, by major industry, 85

INCOME SUBJECT TO TAX AND INCOME TAX

- 11 Returns of active corporations: Tax items: Number of returns by selected types of tax, net income or deficit, statutory special deductions, income subject to tax, income tax, credits, payments, and dividend items, Small Business Corporations (Form 1120S), by major industry, 90
- 12 Returns of active corporations other than Forms 1120S and 1120-DISC: Income subject to tax: Number of returns, net long-term capital gain, net income, income subject to tax, income tax, and credits, by size of income taxed at normal tax and surtax rates or size of deficit, 106
- 13 Returns of active corporations other than Forms 1120S and 1120-DISC: Number of returns, selected receipts, net income, statutory special deductions, income subject to tax, income tax, credits, tax payments, tax due or overpayment, selected tax preference and investment credit items, by size of income tax after credits, 111
- 14 Returns of active corporations: Taxpayments: Number of returns, net income, special deductions, income tax, credits, tax payments, tax due or overpayment, by taxpayment status, by size of total tax after credits, 114
- 15 Returns of active corporations other than Forms 1120S and 1120-DISC: Number of returns, net income, income subject to tax, income tax, credits, payments, and tax due and overpayment, for total returns and returns with and without estimated tax payments, by size of income tax subject to estimated tax payments, 119
- 16 Returns of active corporations: Income, special deductions, income tax, credits, and taxpayment items, by accounting period, 122
- 17 Returns of active corporations with estimated tax payments: Number of returns, net income, income subject to tax, income tax, credits, payments, tax due, and overpayment, by tax status, by accounting period, 124

INVESTMENT CREDIT ITEMS

- 18 Returns of active corporations other than Forms 1120S and 1120-DISC: Investment credit and related items, for total returns, and returns with carryover, by size of investment credit, 126
- 19 Returns of active corporations other than Forms 1120S and 1120-DISC: Investment credit items: Number of returns, cost of property, investment qualified for credit, tentative credit, carryover, income tax, investment credit, unused credit, depreciable assets, depreciation deduction, and returns with carryover, by major industry, 128

TAX PREFERENCE ITEMS

- 20 Returns of active corporations other than Forms 1120S and 1120-DISC: Tax preference items: Number of returns, and tax preference and related items, by tax preference status, by major industry, 132
- 21 Returns of active corporations other than Forms 1120S and 1120-DISC: Tax preference items: Number of returns, and tax preference and related items, by size of total assets, 140
- 22 Returns of active corporations other than Forms 1120S and 1120-DISC: Tax preference and related items, by income status, by normal tax, surtax, and alternative tax status, by size of total items of tax preference, 142
- 23 Returns of active corporations other than Forms 1120S and 1120-DISC, with items of tax preference: Number of returns, tax preference and related items, by tax status, by size of total items of tax preference after statutory exclusion and income tax used as an offset, 151

WORK INCENTIVE (WIN) CREDIT ITEMS

- 24 Returns of active corporations other than Form 1120-DISC: Work incentive (WIN) credit items, by industrial division, by size of total assets, 156

SMALL BUSINESS CORPORATIONS
ELECTING TO BE TAXED THROUGH
STOCKHOLDERS

- 25 Number of returns, income tax, selected tax preference items, and investment credit property, by industrial division, 159
- 26 Selected balance sheet and income statement items, income subject to tax, tax, and distributions to stockholders, by industrial division, by size of total assets, 160
- 27 Stockholders, business receipts, net income (less deficit), distributions to stockholders, and net worth, by industrial division, size of total assets, and number of stockholders, 165

FOREIGN CORPORATIONS AND FOREIGN-
OWNED U.S. CORPORATIONS

- 28 Returns of active domestic corporations: Number of returns with and without 50 percent or more ownership by another entity, and balance sheets and income statements for returns with 50 percent or more foreign ownership, by selected industrial divisions, 168
- 29 Returns of active foreign corporations with U.S. business operations, Form 1120F: Income statement and tax items, by industrial division, 170

DOMESTIC INTERNATIONAL SALES
CORPORATIONS (DISC'S)

- 30 Balance sheets and income statements, as shown on Form 1120-DISC, 171
- 31 Balance sheets and income statements, by selected industries, 172

CONSOLIDATED RETURNS AND CONTROLLED
GROUPS

- 32 Consolidated returns: Balance sheets and income statements, by size of total assets, 174
- 33 Consolidated returns: Balance sheets and income statements, by industrial division, 176
- 34 Returns of members of controlled groups other than Form 1120-DISC: Number of returns, total assets, total receipts, net income, income tax, and selected dividend items, by major industry, by type of return, 177

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Minor industry	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income (less deficit)	Net income	Income subject to tax	Total income tax
		Total	With net income	All returns	Returns with net income						
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Manufacturing—Continued											
76	Stone, clay, and glass products	9,563	6,707	27,062,389	23,591,601	26,399,248	18,154,888	1,081,581	1,266,095	1,139,619	518,709
77	Glass products	850	545	7,755,078	7,444,238	7,544,566	5,145,602	378,943	400,921	383,065	178,632
78	Cement, hydraulic	45	43	2,496,032	2,244,697	2,431,098	1,634,045	110,410	115,077	108,934	52,138
79	Concrete, gypsum, and plaster products	5,326	3,948	9,034,766	6,891,858	6,832,146	6,164,918	226,248	331,913	297,290	128,689
80	Other nonmetallic mineral products	3,342	2,171	7,776,513	7,005,807	7,591,438	5,210,323	367,980	418,154	350,329	159,250
81	Primary metal industries	4,636	3,764	92,502,102	90,467,392	90,065,973	66,265,106	6,321,206	6,395,211	5,680,790	2,707,709
82	Ferrous metal industries, miscellaneous										
83	Primary metal products	1,983	1,578	57,931,054	57,325,595	56,780,692	40,691,825	4,435,133	4,468,246	4,075,228	1,941,538
84	Nonferrous metal industries	2,653	2,186	34,571,048	33,141,807	33,285,281	25,573,281	1,886,013	1,926,971	1,605,562	766,171
85	Fabricated metal products	25,327	18,161	60,208,926	54,329,269	59,134,518	42,800,444	3,488,209	3,851,192	3,554,775	1,629,096
86	Metal tanks and shipping containers	124	121	6,636,041	6,496,031	6,525,065	4,743,222	364,242	364,222	360,881	179,655
87	Cutlery, hand tool, and hardware, new machine products, bolts, and similar products	3,488	2,334	8,144,102	7,860,728	7,945,784	5,237,731	718,910	732,503	695,147	320,720
	Plumbing and heating, except electric and warm air	744	519	6,310,225	5,872,093	6,178,268	4,345,571	355,087	375,552	364,416	170,708
88	Fabricated structural metal products	8,003	5,979	17,844,460	15,629,696	17,594,139	13,291,057	897,755	1,022,269	899,274	407,800
89	Metal forgings and stampings	3,150	2,373	6,819,937	5,520,249	6,723,773	5,049,686	341,568	373,885	352,770	160,518
90	Coating, engraving, and allied services	2,448	2,001	1,974,414	1,802,014	1,952,020	1,250,214	103,654	115,557	104,466	45,105
91	Ordinance and accessories, except vehicles and guided missiles	124	58	1,179,502	757,049	1,149,186	875,554	8,447	31,197	29,952	14,051
92	Miscellaneous fabricated metal products	7,246	4,776	11,300,245	10,089,415	11,065,463	7,967,361	738,536	815,601	727,829	330,539
93	Machinery, except electrical	24,873	18,289	94,698,842	62,237,022	89,748,666	59,196,676	7,002,863	7,647,417	7,291,211	3,426,598
94	Farm machinery	818	751	7,598,272	7,442,530	7,229,027	4,917,405	764,798	753,256	758,397	166,244
95	Construction and related machinery	2,080	1,493	20,318,023	19,540,781	19,573,952	13,261,339	1,295,791	1,328,700	1,263,987	598,583
96	Metallworking machinery	7,307	5,639	9,065,867	7,536,043	8,868,705	6,018,461	501,821	568,448	505,229	222,585
97	Saw industry machinery	2,149	1,498	9,101,019	8,220,610	8,737,502	6,159,445	336,951	474,790	447,731	206,360
98	General industrial machinery	2,627	1,935	12,209,972	10,306,761	11,879,020	9,245,519	513,181	596,076	555,014	258,945
99	Office and computing machines	719	414	24,208,014	20,312,343	21,506,626	10,879,500	3,524,641	3,718,943	3,654,808	1,748,675
100	Other machinery, except electrical	8,979	6,559	12,197,675	8,877,954	11,953,434	8,655,107	385,720	581,202	506,045	222,200
101	Electrical and electronic equipment	10,800	6,202	83,616,024	71,186,959	60,754,549	56,167,372	2,980,293	3,371,722	3,371,722	1,568,136
102	Household appliances	216	112	9,868,059	6,504,786	9,641,931	6,947,268	196,738	315,916	312,158	149,162
103	Radio, television, and communication equipment	1,706	900	17,969,836	15,503,729	16,111,087	11,337,756	460,603	625,199	540,463	233,346
104	Electronic components and accessories	3,881	2,299	20,813,906	15,705,151	20,259,428	14,552,144	682,980	813,648	381,505	381,505
105	Other electronic equipment	4,402	2,891	34,465,123	33,473,293	34,042,103	23,330,204	1,639,962	1,770,618	1,705,453	804,123
106	Motor vehicles and equipment	2,203	1,471	105,706,273	88,332,508	102,829,051	81,913,741	2,464,294	2,799,835	2,799,835	1,292,637
107	Transportation equipment, except motor vehicles	3,651	2,309	41,791,329	36,146,525	40,079,044	31,037,747	1,263,014	1,437,269	1,285,271	601,571
108	Aircraft, guided missiles and parts	987	757	33,049,887	28,771,615	31,575,289	24,246,024	1,045,480	971,721	971,721	457,634
109	Ship and boat building and repairing	1,547	932	4,215,996	3,535,705	4,071,858	3,260,021	120,085	175,244	164,990	76,232
110	Other transportation equipment, except motor vehicles	1,117	600	4,535,446	3,839,205	4,431,857	3,531,697	97,439	156,030	148,560	67,705
111	Instruments and related products	5,761	3,579	21,092,478	17,296,169	20,312,772	13,330,819	1,652,635	1,833,276	1,752,382	826,935
112	Scientific instruments and measuring devices, watches and clocks	1,910	1,170	9,224,116	6,113,224	8,903,304	6,351,645	296,474	396,615	360,617	168,248
113	Optical, medical, and cathartic goods	3,341	1,976	5,544,426	5,190,520	5,372,418	3,301,430	439,978	492,515	462,515	213,977
114	Photographic equipment and supplies	110	433	6,227,336	5,992,425	6,037,050	3,677,744	916,183	944,072	929,250	443,710
115	Miscellaneous manufacturing and manufacturing not allocable	12,614	6,642	18,484,704	15,416,206	17,984,191	12,535,001	651,747	862,295	774,450	352,671
116	Transportation and public utilities	60,232	47,197	222,074,759	180,591,225	214,217,780	132,102,441	8,683,870	11,018,101	10,101,528	4,719,299
117	Transportation	60,153	46,751	221,383,146	179,658,617	213,059,615	131,676,074	8,657,392	10,973,632	10,066,600	4,719,299
118	Railroad transportation	475	240	2,076,801	1,707,178	19,882,005	13,428,633	426,093	959,666	882,859	401,953
119	Local and interurban passenger transit	945	481	2,427,954	1,702,742	2,352,271	1,536,326	37,397	78,535	56,692	22,671
120	Trucking and warehousing	33,451	20,364	34,206,306	28,289,978	33,285,070	21,862,442	982,701	1,268,956	1,090,889	473,728
121	Water transportation	1,151	746	7,334,412	6,543,460	4,993,989	4,394,299	570,287	570,287	570,287	265,500
122	Transportation by air	4,761	2,016	19,312,291	14,474,676	18,099,079	11,639,009	385,704	575,577	575,577	149,368
123	Pipe lines, except natural gas	174	174	3,435,584	3,385,944	3,371,391	2,711,166	239,437	251,244	235,350	112,250
124	Transportation service, not elsewhere classified	9,541	5,230	8,479,948	5,955,981	8,109,243	6,013,343	91,759	203,365	135,240	56,485
125	Communication	9,563	5,700	51,404,239	43,430,326	50,510,561	26,011,956	3,462,587	3,710,648	3,641,119	1,744,040
126	Telephone, telegraph, and other communication services	11,170	2,498	45,290,161	44,061,953	44,651,626	22,688,594	2,948,352	3,065,718	3,037,942	1,462,643
127	Radio and television broadcasting	5,999	3,212	6,114,076	5,428,373	5,858,935	3,321,362	524,235	643,930	603,177	281,397
128	Electric gas, and utility services	8,710	5,144	73,587,174	53,502,252	71,648,150	43,714,411	2,951,891	3,274,821	3,274,821	1,551,294
129	Electric services	2,112	1,594	23,468,483	14,239,630	25,011,936	12,480,102	775,447	1,100,378	1,143,021	546,476
130	Gas production and distribution	1,562	1,139	26,612,245	23,407,883	25,874,615	17,307,475	1,523,535	1,631,039	1,585,642	749,852
131	Combination utility services	74	56	20,743,325	13,981,779	20,263,216	12,618,063	177,568	456,580	418,942	200,725
132	Water supply and other sanitary services	7,067	3,790	2,763,141	1,673,000	2,412,387	1,308,771	87,351	141,814	127,204	54,241
133	Wholesale and retail trade	602,423	403,036	923,364,748	793,255,864	906,907,258	707,574,250	22,573,062	27,386,659	19,338,626	8,315,540
134	Wholesale trade	214,97	138,84	434,267,522	445,058,769	491,668,543	411,215,460	16,294,358	18,251,598	11,716,450	5,141,436
135	Groceries and food products	2,387	1,419	77,163,519	68,662,352	79,875,101	67,766,543	249,287	1,180,310	81,091	378,391
136	Machinery, equipment, and supplies	49,411	30,946	6,467,111	56,691,661	59,142,714	44,286,849	3,544,702	3,745,129	2,114,025	911,519
137	Miscellaneous wholesale trade	145,111	90,777	2,704,754	2,704,754	2,704,754	2,704,754	11,416,369	11,416,369	11,416,369	3,811,306
138	Motor vehicles and parts	1,161	746	2,165,510	2,165,510	2,165,510	2,165,510	779,024	964	964	246,34
139	Lumber and construction materials	1,161	746	13,755,561	13,755,561	13,755,561	13,755,561	422,322	422,322	422,322	157,341
140	Metals and minerals, except petroleum and coal	4,440	2,746	2,746,323	2,746,323	2,746,323	2,746,323	1,616,316	1,616,316	1,616,316	573,054
141	Electrical goods	1,161	746	1,921,316	1,921,316	1,921,316	1,921,316	1,921,316	1,921,316	1,921,316	252,404
142	Hardware, plumbing and heating equipment	1,161	746	18,542,414	16,699,966	18,244,576	11,911,573	644,954	644,954	644,954	251,230
143	Other durable goods	1,161	746	55,431,687	44,850,053	54,328,019	31,511,214	1,344,653	2,066,737	1,411,349	626,305
144	Paper and paper products	4,083	3,236	8,925,391	8,624,894	8,624,894	4,411,111	424,155	424,155	424,155	101,121
145	Drug, chemical, and allied products	1,461	941	6,421,564	2,541,214	2,541,214	2,541,214	1,891,261	1,891,261	1,891,261	346,267
146	Apparel, piece goods, and notions	1,137	654	11,516,988	9,434,610	11,374,535	7,261,111	170,079	359,444	291,111	113,867
147	Furniture, housewares, and other	1,161	746	59,370,327	40,769,326	59,494,736	34,841,111	975,181	1,673,651	1,673,651	314,103
148	Petroleum and petroleum products	8,251	4,913	1,029,433	800,503	9,044,777	6,261,111	695,704	1,042,674	1,042,674	266,362
149	Alcoholic beverages	4,614	3,644	15,360,111	7,432,004	15,267,160	12,064,324	429,755	467,591	467,591	160,337
150	Miscellaneous nondurable goods and wholesaling trade, not allocable	21,215	14,655	30,303,898	30,745,615	35,603,816	29,678,676	960,481	1,098,926	764,512	327,665

Footnotes at end of table. See also Table 1, "Description of Sampling and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Minor industry	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income (less deficit)	Net income	Income subject to tax	Total income tax
	Total	With net income	All returns	Returns with net income						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Wholesale and retail trade—Continued										
151 Retail trade	386 772	243 899	421 947 294	347 074 708	4 512 401	296 281 333	6 275 298	9 131 209	7 620 409	3 173 347
152 Building materials, garden supplies and mobile home dealers	31 319	21 909	2 095 568	20 391 684	2 136 958	17 124 326	630 671	814 722	640 237	245 944
153 Building materials dealers	15 715	11 746	1 464 14	14 734 84	16 148 50	11 865 758	520 264	581 125	459 441	183 261
154 Hardware stores	9 219	6 238	460 768	2 944 668	404 899	2 321 189	103 033	129 248	99 251	33 886
155 Garden supplies and mobile home dealers	1 085	3 875	4 613 981	2 679 137	813 458	2 942 379	7 374	104 349	81 545	28 797
156 General merchandise stores	10 949	7 663	83 126 844	67 7543	86 586 829	5 141 614	1 051 148	1 728 441	1 667 033	779 509
157 Food stores	26 335	17 148	92 811 448	85 050 910	96 770 80	76 411 311	1 041 608	1 258 984	1 110 685	495 205
158 Automotive dealers and service stations	67 863	41 634	36 885 068	33 889 778	4 086 350	76 889 245	932 416	1 359 706	1 129 784	439 527
159 Motor vehicle dealers	32 465	20 478	76 884 47	56 474 825	4 891 440	61 306 50	366 089	692 359	560 381	208 478
160 Gasoline service stations	12 662	9 972	11 871 38	10 741 801	11 731 247	9 447 113	415 213	431 204	383 271	165 293
161 Other automotive dealers	16 736	10 684	8 832 337	6 886 152	8 663 441	6 127 662	151 114	236 143	186 132	65 756
162 Apparel and accessory stores	38 529	27 378	20 807 862	17 136 910	2 145 46	12 312 131	497 334	747 513	625 209	250 437
163 Furniture and home furnishings stores	16 044	22 108	19 153 181	14 751 337	18 494 225	11 871 871	291 209	519 066	406 669	148 090
164 Eating and drinking places	76 601	40 854	28 828 193	24 598 215	28 116 387	12 988 061	587 468	1 010 244	694 336	277 217
165 Miscellaneous retail stores	103 085	65 505	43 775 087	43 775 087	52 758 704	15 277 769	1 243 444	1 692 493	1 346 456	537 328
166 Drug stores and proprietary stores	20 316	14 272	15 192 193	13 664 876	14 941 98	10 505 018	272 713	366 798	296 822	123 845
167 Liquor stores	12 074	7 385	5 193 871	3 777 763	4 155 889	4 129 879	55 605	99 371	68 821	22 886
168 Other retail stores	70 695	41 868	32 988 857	27 233 685	3 157 316	20 942 872	915 126	1 226 324	980 813	390 597
169 Wholesale and retail trade not allocable	676	295	129 927	122 389	117 714	76 460	3 406	3 852	(1)	(1)
Finance, insurance and real estate	425 249	248 323	303 198 775	234 091 644	149 205 190	82 502 672	11 504 156	17 831 845	12 594 288	5 570 370
171 Banking	14 534	12 680	70 084 245	70 084 245	1 169 799	2 882 832	4 384 767	3 632 846	3 403 262	1 578 659
172 Mutual savings banks	452	419	7 599 945	6 114 401	237 387	49 655	250 258	287 002	188 891	90 557
173 Bank holding companies	420	266	18 694 958	39 385 251	7 746 445	2 736 716	936 389	1 217 213	1 166 683	866 898
174 Banks, except mutual savings banks and bank holding companies	13 662	1 345	11 890 633	24 564 591	2 792 417	46 441	1 648 120	2 128 631	2 047 688	921 204
175 Credit agencies other than banks	48 597	28 029	45 173 909	39 642 596	1 249 861	11 417 956	1 207 268	1 885 326	1 745 246	801 604
176 Savings and loan associations	5 046	4 364	21 145 159	19 238 101	1 039 570	142 021	729 555	912 172	888 878	431 959
177 Personal credit institutions	4 422	2 965	6 959 431	5 776 174	4 097 964	2 902 220	78 146	208 662	166 440	80 035
178 Business credit institutions	874	592	1 064 244	2 110 105	1 521 018	445 617	274 656	301 470	281 031	134 142
179 Other credit agencies, finance not allocable	38 295	20 103	14 205 156	11 478 176	419 304	8 008 048	69 911	463 022	368 897	155 468
180 Security commodity brokers and services	4 867	2 196	5 512 539	3 369 606	1 600 417	652 757	126 752	341 700	267 206	122 067
181 Security brokers and dealers	2 505	1 263	4 776 498	2 909 592	2 098 576	582 126	41 570	231 127	198 421	91 778
182 Commodity contracts brokers and dealers security and commodity exchanges and allied services	2 362	927	735 444	468 314	503 841	(1)	85 182	110 573	68 785	30 289
183 Insurance	8 343	5 961	1 011 809 470	91 282 929	98 494 376	60 779 857	3 676 996	5 253 579	4 325 209	2 056 474
184 Life insurance	1 716	1 135	1 108 861	67 447 387	54 127 317	12 490 779	4 243 704	4 450 635	3 942 096	1 885 107
185 Mutual insurance, except life or marine and certain fire or flood insurance companies	1 111	841	14 473 747	9 183 49	1 156 419	8 560 716	48 489	240 073	164 792	75 157
186 Other insurance companies	5 514	1 085	15 317 6	1 632 749	31 8 5620	18 715 722	518 219	562 871	218 321	96 210
187 Insurance agents brokers and service	45 387	27 773	6 969 675	5 478 874	1 697 331	1 807 141	375 332	501 897	382 595	148 733
188 Real estate	266 816	148 973	25 713 629	15 737 681	13 128 075	4 590 172	207 111	2 549 035	1 916 051	657 182
189 Real estate operators and lessors of buildings	75 984	106 064	13 611 848	8 654 663	5 448 488	1 915 598	571 170	1 574 193	1 340 357	450 000
190 Lessors of mining oil and similar property	51	74	17 947	294 548	44 177	71	62 624	64 778	61 454	25 561
191 Lessors of railroad property and of real property not elsewhere classified	4 400	4 510	322 845	221 229	122 574	22 154	41 832	80 587	73 200	25 229
192 Subdividers and developers	13 431	15 454	4 779 557	2 201 121	1 351 684	801 402	442 688	488 803	247 458	92 212
193 Other real estate	49 050	22 241	6 685 252	1 442 088	6 055 178	1 918 725	-25 836	342 734	193 582	64 180
194 Holding and other investment companies except bank holding companies	46 905	28 406	8 441 171	6 745 713	880 391	332 157	1 075 930	1 667 362	554 719	205 651
195 Regulated investment companies	700	558	2 790 046	2 675 656	(1)	-	2 333 147	2 343 210	(1)	(1)
196 Real estate investment trusts	212	128	2 246 358	871 492	9 912	-	-67 035	141 911	36	155
197 Small business investment companies	398	48	65 221	1 140	81 894	(1)	-9 520	2 500	1 822	739
198 Other holding and investment companies except bank holding companies	45 605	27 672	3 241 462	2 681 425	819 515	312 509	819 338	1 179 841	552 808	204 745
Services	388 832	221 490	115 589 142	66 074 330	110 497 541	57 418 698	2 500 180	4 989 527	3 652 166	1 431 617
200 Hotels and other lodging places	18 236	9 253	9 138 452	7 745 142	8 170 069	4 408 616	-102 064	312 451	208 949	65 287
201 Personal services	36 272	22 164	8 222 9	6 625 49	8 127 12	4 253 833	319 097	432 819	327 889	127 935
202 Business services	106 484	56 369	35 070 278	26 461 577	13 326 080	19 302 575	803 908	1 557 005	1 144 916	470 812
203 Advertising	12 061	6 709	4 016 393	7 652 754	8 823 539	6 574 535	209 144	256 117	219 920	94 778
204 Business services, except advertising	94 422	49 660	26 053 845	18 808 823	24 512 541	12 728 040	594 764	1 300 888	924 996	376 034
205 Auto repair, miscellaneous repair services	49 122	30 181	12 231 358	8 836 47	11 698 020	6 262 457	294 439	488 147	361 144	132 257
206 Auto repair and services	34 218	20 741	9 375 063	6 597 823	8 868 900	4 432 789	171 858	343 440	363 843	99 076
207 Miscellaneous repair services	14 904	9 442	2 854 245	2 238 46	829 120	1 830 368	122 581	144 707	97 301	33 181
208 Amusement and recreation services	35 112	17 409	7 750 874	11 884 024	14 246 010	7 960 514	486 761	945 234	717 707	308 309
209 Motion picture production distribution and services	5 252	2 882	5 677 947	4 088 47	5 121 120	3 087 150	215 611	317 687	248 271	111 551
210 Motion picture theaters	3 789	2 168	2 175 91	1 52 565	2 071 36	1 080 774	44 910	317 687	75 562	30 253
211 Amusement and recreation services, except motion pictures	26 071	12 559	7 712 686	5 7 994	982 13	1 785 647	26 037	528 544	393 874	166 505
212 Other services	141 606	89 112	12 444	26 61 136	31 19 702	11 775 048	694 043	1 253 871	891 561	307 017
213 Offices of physicians, including osteopathic physicians	44 728	32 072	4 845 705	765 520	4 779 677	4 176 174	185 802	226 780	200 294	50 295
214 Offices of dentists	12 882	10 163	2 041 560	1 651 507	2 327 766	648 968	105 802	51 072	38 831	6 582
215 Nursing and personal care facilities	5 996	4 457	1 787 858	2 910 484	3 670 287	2 290 606	105 919	168 083	95 923	34 408
216 Medical laboratories	1 795	1 122	542 599	464 160	520 197	295 334	76 416	38 743	24 421	9 326
217 Other medical services	10 278	6 219	4 81 851	3 492 713	4 147 196	2 118 978	81 502	151 322	114 708	42 517
218 Legal services	8 330	6 245	1 712 135	1 410 584	1 695 139	286 270	29 001	47 726	27 013	6 064
219 Educational services	1 819	4 159	1 373 559	870 904	1 128 439	649 863	-2 983	54 589	35 903	11 842
220 Miscellaneous services, not elsewhere classified	49 777	20 975	11 689 674	8 085 244	11 450 807	4 821 164	223 129	515 550	354 468	143 993
221 Nature of business not allocable	2 842	2 202	926 337	726 392	896 930	601 296	29 599	44 845	25 519	9 462

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Minor industry	Foreign tax credit	Investment credit	Total income tax after credits	Distributions to stock- holders except in own stock		Total assets	Net worth	Depreciable assets	Depreciation deductions
					All returns	Returns with net income				
		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1	Total returns of active corporations	20,752,819	4,221,384	41,130,991	49,280,658	45,506,183	4,016,466,940	1,015,735,379	1,179,165,211	78,597,689
2	Agriculture, forestry, and fishing	1,058	42,576	291,989	195,454	186,127	19,283,714	6,306,911	10,854,246	932,135
3	Agricultural production	1,050	33,593	233,767	162,648	155,438	16,112,540	5,248,494	8,767,839	740,773
4	Agricultural services, forestry, and fishing	(*)	8,983	56,222	32,806	32,689	3,171,174	1,058,417	2,096,407	191,362
5	Mining	11,061,741	134,767	1,061,288	7,729,679	7,690,803	47,039,718	21,372,834	23,688,529	1,669,536
6	Metal mining	84,315	19,463	111,012	212,721	212,721	9,581,534	5,985,076	4,781,746	287,357
7	Iron ores	(*)	(*)	(*)	(*)	(*)	2,540,328	1,272,466	1,483,170	87,690
8	Copper, lead and zinc, gold and silver ores	(*)	15,974	88,530	176,130	176,130	6,355,201	4,523,314	2,910,890	173,656
9	Other metal mining	—	(*)	(*)	(*)	(*)	686,005	184,296	387,689	26,011
10	Coal mining	(*)	43,731	487,236	231,179	231,179	7,570,943	3,723,087	4,670,573	416,034
11	Oil and gas extraction	10,867,032	36,695	359,951	7,171,377	7,139,475	23,763,874	8,504,041	9,808,821	627,458
12	Crude petroleum, natural gas, and natural gas liquids	10,797,925	12,309	217,208	7,106,715	7,076,886	16,780,195	5,507,779	5,641,084	292,077
13	Oil and gas field services	69,107	24,386	142,743	64,662	62,589	5,983,679	2,996,262	3,967,737	335,381
14	Nonmetallic minerals, except fuels	(*)	34,878	103,089	114,402	107,428	6,123,367	3,160,630	4,427,389	338,687
15	Dimension, crushed, and broken stone, sand and gravel	(*)	12,713	56,467	52,461	46,103	3,085,793	1,621,928	2,748,805	228,582
16	Other nonmetallic minerals, except fuels	(*)	22,165	44,622	61,941	61,325	3,032,574	1,538,702	1,678,584	110,105
17	Construction	55,296	102,834	1,026,043	454,047	377,493	74,108,047	17,288,991	25,274,752	2,589,881
18	General building contractors and operative builders	27,934	21,725	344,636	165,752	119,376	38,011,499	5,777,336	8,022,495	703,179
19	General building contractors	27,785	21,154	328,275	106,434	73,007	33,819,592	5,401,664	7,296,683	654,954
20	Operative builders	(*)	571	16,361	30,745	12,942	4,191,907	375,672	725,812	48,225
21	Heavy construction contractors	23,027	49,267	313,089	109,363	94,255	16,029,914	5,650,794	9,889,833	1,022,355
22	Special trade contractors	4,335	31,842	368,319	178,932	163,862	20,066,634	5,860,861	7,712,424	864,247
23	Plumbing, heating, and air conditioning	(*)	4,832	96,184	40,611	33,661	5,883,528	1,638,702	1,446,246	153,760
24	Electrical work	(*)	2,819	66,791	44,038	38,957	3,722,072	1,141,839	981,542	108,693
25	Other special trade contractors and contractors not allocable	4,132	24,919	205,344	94,283	91,244	10,461,034	3,080,320	4,884,676	601,894
26	Manufacturing	8,379,785	2,111,709	21,792,035	18,706,198	18,212,392	885,822,652	411,277,220	460,913,499	31,762,113
27	Food and kindred products	293,719	168,862	2,273,574	1,460,382	1,412,937	70,519,843	32,153,371	35,847,884	2,628,235
28	Meat products	(*)	22,255	257,944	166,208	153,913	8,888,859	3,030,191	4,927,109	432,249
29	Dairy products	(*)	18,860	265,722	200,964	191,169	8,123,630	3,864,809	4,215,087	310,755
30	Preserved fruits and vegetables	27,379	20,323	242,311	134,478	10,221,597	5,042,000	3,886,303	2,666,364	266,364
31	Grain mill products	67,189	21,257	312,222	221,926	221,273	8,143,975	3,799,291	4,234,391	259,815
32	Bakery products	(*)	6,652	94,862	58,717	56,479	3,440,402	1,562,791	2,339,169	164,039
33	Sugar and confectionery products	13,671	9,785	310,857	105,519	96,336	4,940,958	2,250,964	2,514,602	154,322
34	Malt, liquors, and malt	(*)	17,613	118,172	68,059	67,372	3,783,610	2,194,574	2,348,640	216,473
35	Alcoholic beverages, except malt liquors and malt	(*)	6,231	144,898	119,838	111,925	7,561,787	3,131,345	1,975,038	120,260
36	Bottled soft drinks and flavorings	112,765	22,135	187,956	228,025	226,549	6,042,457	2,997,039	3,695,389	358,756
37	Other food and kindred products	24,941	21,751	338,630	156,648	154,137	9,372,968	4,275,357	4,812,156	345,202
38	Tobacco manufactures	(*)	21,549	365,317	377,967	374,657	14,032,044	6,553,855	3,320,729	260,296
39	Textile mill products	6,573	41,217	491,223	233,247	201,057	19,141,758	9,281,736	12,101,096	864,408
40	Weaving mills and textile finishing	3,545	27,545	285,153	137,827	9,533,818	5,289,800	6,904,745	465,092	465,092
41	Knitting mills	(*)	3,658	63,620	25,818	17,880	3,696,716	1,242,372	1,714,227	141,327
42	Other textile mill products	2,492	10,014	142,450	61,541	45,350	5,911,224	2,249,564	3,482,124	257,989
43	Apparel and other textile products	4,053	11,306	400,271	166,688	149,081	13,842,935	6,046,599	3,394,360	280,319
44	Men's and boys' clothing	2,832	4,282	123,908	73,913	67,423	5,270,917	2,067,639	1,122,681	92,186
45	Women's and children's clothing	1,650	4,496	187,470	73,023	63,690	5,865,613	2,436,503	1,509,089	125,077
46	Other apparel and accessories	(*)	826	36,803	10,475	8,831	1,084,597	482,242	209,050	14,749
47	Miscellaneous fabricated textile products, textile products not elsewhere classified	(*)	1,700	52,090	9,277	9,137	1,621,808	760,215	553,540	48,307
48	Lumber and wood products	37,687	72,285	514,988	357,338	341,272	24,550,413	10,442,769	13,897,893	1,066,859
49	Lumber, sawmills, and planing mills	(*)	30,648	271,323	182,927	180,253	10,524,812	4,955,629	6,266,837	460,383
50	Millwork, plywood, and related products	5,007	29,500	123,706	121,529	109,643	8,584,313	3,461,743	5,176,641	411,652
51	Other wood products, including wood buildings and mobile homes	(*)	12,137	119,959	52,882	51,376	5,441,288	2,025,397	2,454,415	194,824
52	Furniture and fixtures	3,378	9,702	169,164	62,671	59,986	5,420,579	2,677,023	2,415,824	189,553
53	Paper and allied products	137,647	102,983	1,156,958	643,679	640,253	25,333,043	13,245,581	20,171,919	1,220,740
54	Pulp, paper, and board mills	54,649	54,601	572,275	317,164	316,854	13,951,048	6,973,162	11,891,484	664,491
55	Other paper products	82,798	48,382	584,683	326,515	323,399	11,381,995	6,272,419	8,280,435	556,249
56	Printing and publishing	52,548	60,998	1,015,639	607,538	591,849	25,976,115	13,041,784	12,985,239	990,097
57	Newspapers	20,663	24,265	471,200	249,176	247,800	9,503,996	5,749,191	5,298,735	385,279
58	Periodicals	16,779	5,341	89,691	125,770	124,284	3,033,384	1,305,690	1,272,521	88,651
59	Books, greeting cards, and miscellaneous publishing	14,133	7,972	190,812	109,265	107,307	6,639,008	2,704,516	1,744,917	149,381
60	Commercial and other printing and printing trade services	973	23,420	263,936	123,327	112,458	6,799,727	3,282,387	4,669,066	366,786
61	Chemicals and allied products	776,660	278,440	3,151,906	2,622,799	2,619,656	75,593,155	39,497,572	50,036,476	3,336,069
62	Industrial chemicals, plastics, materials and synthetics	373,389	184,773	1,483,170	1,160,026	1,159,449	39,225,285	20,135,683	33,661,830	2,240,977
63	Drugs	211,285	27,761	768,968	839,078	838,978	16,838,601	9,535,572	6,559,871	431,833
64	Soap, cleaners, and toilet goods	107,201	15,305	402,826	404,748	403,760	7,721,898	4,539,513	2,916,109	215,176
65	Paints and allied products	1,979	3,646	86,337	51,861	51,751	2,033,904	1,035,863	932,478	65,983
66	Agriculture and other chemical products	82,826	46,955	410,605	167,086	165,718	9,773,467	4,250,941	5,965,688	384,100
67	Petroleum (including integrated) and coal products	4,611,646	312,784	2,113,775	3,943,128	3,983,071	157,697,211	62,564,198	87,234,056	7,515,165
68	Petroleum refining (including integrated)	4,609,255	307,249	2,036,392	3,952,859	3,952,802	156,210,451	61,751,517	87,350,019	3,688,580
69	Petroleum and coal products, not elsewhere classified	(*)	5,485	77,387	30,269	30,269	1,486,780	780,681	884,037	64,585
70	Rubber and miscellaneous plastics products	56,842	54,674	325,106	252,951	247,289	16,881,186	7,258,838	9,810,554	780,935
71	Rubber products, plastics, footwear, hose and belting	55,991	41,987	177,062	236,150	231,115	12,923,916	5,629,998	7,115,818	559,987
72	Miscellaneous plastics products	851	12,687	148,044	16,801	16,174	3,957,268	1,628,840	1,504,135	230,948
73	Leather and leather products	1,575	3,608	99,450	68,895	63,412	4,436,100	2,115,830	1,380,825	96,614
74	Footwear, except rubber	1,139	2,227	68,118	61,625	55,562	3,361,084	1,565,435	1,004,458	70,078
75	Leather and leather products, not elsewhere classified	(*)	1,381	31,332	6,270	7,850	1,075,016	550,395	376,367	26,536

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Minor industry	Foreign tax credit	Investment credit	Total income tax after credits	Distributions to stockholders except in own stock		Total assets	Net worth	Depreciable assets	Depreciation deductions
				All returns	Returns with net income				
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Manufacturing—Continued									
76 Stone, clay, and glass products	74 758	75 194	368 666	385 903	361 418	22 189 418	11 319 639	17 590 973	1 175 412
77 Glass products	38 986	26 065	113 526	145 146	6 897 362	3 714 719	5 197 064	351 777	166 442
78 Cement, hydraulic	(*)	12 122	37 432	58 821	53 053	3 063 985	1 471 336	2 885 345	413 543
79 Concrete, gypsum, and plaster products	(*)	18 670	103 539	91 759	75 717	6 453 629	2 977 282	5 486 100	263 650
80 Other nonmetallic mineral products	26 729	18 337	114 164	89 700	87 502	3 156 302	1 462 044	16 553 326	913 640
81 Primary metal industries	371 719	273 407	2 062 167	1 177 160	1 166 347	76 685 119	35 853 585	55 426 351	2 809 886
82 Ferrous metal industries, miscellaneous primary metal products	179 758	182 405	1 579 042	732 004	729 374	41 662 448	21 401 541	38 673 025	1 896 246
83 Nonferrous metal industries	191 961	91 002	483 125	445 156	436 973	35 022 671	14 462 044	16 553 326	913 640
84 Fabricated metal products	87 804	92 973	1 447 807	545 304	526 759	35 586 001	16 562 347	17 903 452	1 330 310
85 Metal cans and shipping containers	(*)	17 154	153 508	102 049	4 733 235	2 126 595	3 103 023	223 402	
86 Cutlery, hand tools, and hardware, screw machine products, bolts, and similar products	26 302	16 062	278 237	128 725	128 431	5 518 339	3 007 178	2 700 446	202 965
87 Plumbing and heating, except electric and warm air	24 049	11 162	135 406	53 732	51 830	3 648 728	1 729 982	1 881 551	123 348
88 Fabricated structural metal products	20 042	19 086	368 531	96 840	90 752	9 853 487	4 256 152	4 065 243	308 998
89 Metal forgings and stampings	1 327	9 973	149 190	30 018	24 701	3 682 576	1 725 478	2 182 280	159 863
90 Coating, engraving, and allied services	(*)	3 061	42 023	14 956	14 842	1 098 991	479 721	695 780	65 475
91 Ordnance and accessories, except vehicles and guided missiles	(*)	931	12 981	12 225	(*)	811 160	348 722	353 792	24 352
92 Miscellaneous fabricated metal products	6 962	15 544	307 931	107 219	105 358	6 239 485	2 919 337	2 919 337	221 907
93 Machinery, except electrical	837 548	174 587	2 413 875	1 831 212	1 756 159	86 253 884	39 989 276	35 836 454	3 333 996
94 Farm machinery	5 292	11 709	152 163	61 483	61 264	6 436 389	2 318 891	2 318 891	124 481
95 Construction and related machinery	114 805	43 973	439 591	353 535	348 760	16 130 288	7 352 789	6 570 706	517 442
96 Metalworking machinery	12 744	16 403	193 391	73 704	71 773	6 272 548	3 065 630	3 341 618	230 700
97 Special industry machinery	37 540	10 630	158 163	104 795	95 880	6 726 651	2 929 788	2 525 647	198 923
98 General industrial machinery	30 660	12 015	216 245	144 391	121 715	9 629 449	4 603 167	3 585 762	261 426
99 Office and computer machines	616 779	62 922	1 068 823	947 166	986 753	33 415 931	16 404 131	14 453 023	1 695 493
100 Other machinery, except electrical	19 748	16 865	185 499	95 932	70 014	7 633 448	3 314 880	3 760 581	305 525
101 Electrical and electronic equipment	275 627	129 469	1 162 424	1 235 613	1 143 517	73 161 418	25 893 888	26 638 267	2 659 112
102 Household appliances	25 540	8 576	115 015	198 859	141 467	7 106 036	2 998 281	2 645 687	231 086
103 Radio, television, and communication equipment	119 943	15 469	371 893	321 501	296 369	17 000 534	5 318 501	5 267 877	631 210
104 Electronic components and accessories	40 960	28 625	311 688	121 153	117 086	19 816 932	7 498 249	5 979 308	610 043
105 Other electronic equipment	89 164	76 799	637 828	542 100	584 595	29 237 916	10 078 855	12 745 395	1 166 773
106 Motor vehicles and equipment	404 029	114 698	773 266	1 693 864	1 608 639	76 804 043	29 737 456	32 708 645	2 845 936
107 Transportation equipment, except motor vehicles	28 615	59 966	512 263	361 659	359 582	31 067 561	11 354 587	13 475 512	1 057 836
108 Aircraft, guided missiles, and parts	23 123	46 084	387 825	121 894	301 846	24 090 309	8 679 107	10 765 660	839 927
109 Ship and boat building and repairing	(*)	3 694	72 078	21 051	20 945	3 896 349	1 572 445	467 510	74 544
110 Other transportation equipment, except motor vehicles	5 129	10 188	52 360	37 714	36 791	3 140 554	1 103 035	1 745 342	143 365
111 Instruments and related products	126 724	13 105	667 499	517 130	485 279	17 427 013	10 169 043	8 328 873	696 737
112 Scientific instruments and measuring devices, watches and clocks	14 165	7 973	146 043	94 006	62 255	7 962 973	4 045 578	3 092 651	309 151
113 Optical, medical, and optometric goods	29 514	8 538	176 867	81 711	81 711	4 048 776	2 374 689	1 541 886	134 411
114 Photographic equipment and supplies	(*)	16 594	344 589	341 413	341 313	5 414 264	3 748 376	3 204 306	253 176
115 Miscellaneous manufacturing and manufacturing not allocable	25 411	19 902	306 693	119 970	118 172	11 223 793	5 538 241	4 396 117	373 598
116 Transportation and public utilities	95 829	1 112 013	3 511 051	8 323 023	6 771 550	414 691 198	163 290 574	407 914 597	21 179 701
117 Transportation	45 850	360 559	1 017 441	1 076 620	1 016 309	100 766 478	36 722 760	87 237 235	5 675 121
118 Railroad transportation	3 628	174 692	223 573	513 164	509 282	41 044 195	17 116 701	30 083 529	1 337 063
119 Local and interurban passenger transit	(*)	3 758	18 895	13 459	12 474	1 275 546	499 553	1 166 146	142 607
120 Trucking and warehousing	11 018	85 827	376 869	189 701	173 190	20 054 571	7 961 299	15 343 555	1 729 631
121 Water transportation	19 814	24 491	162 585	91 742	89 264	8 119 206	2 759 391	5 208 104	317 856
122 Transportation by air	5 933	59 265	84 762	80 979	59 804	19 287 678	5 853 475	18 891 147	1 627 541
123 Pipe lines, except natural gas	(*)	8 388	102 353	106 465	106 465	3 260 117	801 362	3 232 782	158 164
124 Transportation services, not elsewhere classified	3 943	4 138	48 404	81 110	65 630	7 725 165	1 730 979	4 311 972	362 259
125 Communication	31 384	466 338	1 246 120	2 658 293	2 627 191	115 654 441	50 618 260	113 212 883	7 501 944
126 Telephone, telegraph, and other communication services	(*)	451 750	994 879	2 533 547	2 502 795	108 736 340	47 680 099	109 912 745	7 193 004
127 Radio and television broadcasting	15 559	14 588	251 241	124 746	124 396	6 918 101	2 938 161	3 300 138	308 940
128 Electric gas and sanitary services	18 595	285 116	1 247 490	4 588 110	3 128 050	198 270 279	75 949 554	207 464 479	8 002 636
129 Electric services	(*)	102 764	443 497	2 011 316	1 211 333	82 027 415	31 656 179	88 565 109	3 285 221
130 Gas production and distribution	17 888	113 005	618 908	904 013	745 722	47 393 428	16 505 507	45 141 152	1 895 852
131 Combination utility services	(*)	57 841	142 862	1 614 116	1 090 073	63 504 556	25 906 999	68 921 587	2 478 932
132 Water supply and other sanitary services	(*)	11 506	42 223	58 665	30 922	5 344 880	1 880 869	4 836 631	242 631
133 Wholesale and retail trade	388 167	394 786	7 531 646	4 378 033	4 211 607	313 305 334	117 569 069	89 782 155	7 860 374
134 Wholesale trade	285 976	165 599	4 689 339	2 638 408	2 566 936	159 566 514	61 117 397	33 038 626	2 927 425
135 Groceries and related products	1 087	18 560	358 689	127 971	125 738	13 080 996	4 312 794	4 082 311	392 294
136 Machinery, equipment, and supplies	12 204	32 527	866 669	551 774	544 923	25 908 173	10 162 778	5 061 783	590 995
137 Miscellaneous wholesale trade	272 685	114 512	3 463 981	1 896 275	1 896 275	120 577 345	46 641 825	23 894 532	1 944 136
138 Motor vehicles and automotive equipment	(*)	6 963	239 658	180 450	177 082	11 200 281	3 843 228	1 771 159	168 345
139 Lumber and construction materials	337	5 205	151 788	207 770	187 834	6 017 338	2 430 386	1 608 768	148 507
140 Metals and minerals, except petroleum and scrap	44 948	12 236	515 809	149 229	147 975	8 542 401	2 949 340	1 183 702	105 923
141 Electrical goods	1 022	4 545	247 341	136 733	132 831	8 489 181	3 391 401	1 050 431	96 934
142 Hardware, plumbing, and heating equipment	(*)	1 966	247 719	60 510	59 871	6 718 806	2 949 757	1 146 965	102 329
143 Other durable goods	8 751	16 551	611 554	265 582	247 403	9 145 043	5 619 531	2 574 804	254 901
144 Paper and paper products	---	1 38	48 607	72 812	72 470	2 593 567	1 091 978	485 758	35 545
145 Drugs, chemicals, and allied products	145 794	5 735	216 670	336 683	336 066	14 062 758	8 985 841	2 634 785	164 444
146 Apparel, piece goods, and notions	117	1 518	109 742	31 793	31 320	4 312 886	1 531 028	466 115	47 069
147 Fair, pottery, raw materials	14 745	20 410	278 940	182 307	174 910	12 452 776	3 990 563	3 865 930	242 071
148 Petroleum and petroleum products	(*)	17 668	291 716	86 886	83 945	11 075 784	4 120 475	3 538 759	280 502
149 Alcoholic beverages	(*)	4 364	155 760	45 284	45 070	3 932 585	1 199 013	836 674	78 583
150 Miscellaneous nondurable goods, wholesale trade not allocable	4 751	13 624	309 257	209 824	199 498	11 613 939	4 119 284	2 730 682	218 983

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Minor industry	Foreign tax credit	Investment credit	Total income tax after credits	Distributions to stock- holders except in own stock		Total assets	Net worth	Depreciable assets	Depreciation deductions
					All returns	Returns with net income				
		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Wholesale and retail trade—Continued										
151	Retail trade	102 191	229 009	2 841 730	1 739 511	1 644 557	153 646 611	56 427 180	56 703 712	4 930 129
152	Building materials, garden supplies, and mobile home dealers	(*)	10 274	235 594	91 115	89 291	10 410 541	4 453 172	3 139 447	283 424
153	Building materials dealers	(*)	7 417	175 768	74 946	72 881	6 953 606	3 241 350	2 168 364	193 738
154	Hardware stores	—	1 296	32 590	9 624	9 555	1 531 203	770 505	382 662	31 376
155	Garden supplies and mobile home dealers	—	1 561	27 235	6 545	5 855	1 925 732	441 317	589 421	58 310
156	General merchandise stores	66 211	63 875	649 442	753 854	735 255	47 259 764	17 353 114	15 727 697	1 115 344
157	Food stores	1 288	65 154	428 852	264 654	265 632	17 750 821	7 116 692	10 408 295	939 315
158	Automotive dealers and service stations	(*)	17 942	392,440	132 787	114 980	27 592 534	7 750 563	6 836 877	733 708
159	Motor vehicle dealers	(*)	8 533	199 885	86 654	70 164	20 762 485	5 439 744	4 511 025	528 131
160	Gasoline service stations	(*)	6,017	131,579	25 981	25 826	2 860 816	1,073 159	1,302,001	106 161
161	Other automotive dealers	(*)	3,392	60 976	20 152	18 990	3 969 233	1 237 655	1 023 851	99 416
162	Apparel and accessory stores	(*)	9 215	241 042	74 843	72 840	9 246 105	4,300,105	2,525 865	227 866
163	Furniture and home furnishings stores	(*)	3,852	143 689	41 615	39,348	8 691 643	3 423 919	1 848 632	178 565
164	Eating and drinking places	(*)	30 783	244 231	147 807	145 676	12 055 330	3 729 770	9 172 155	775 754
165	Miscellaneous retail stores	2 760	27 914	506 640	228 036	182 535	20 639 848	8 299 845	7 044 784	676 153
166	Drug stores and proprietary stores	(*)	5 889	117 311	56 069	47 030	4 934 728	2 068 229	1 517 500	130 290
167	Liquor stores	—	982	21 904	15 850	13 430	1 396 768	570 909	433 000	38 781
168	Other retail stores	2 122	21 043	367 425	156 117	122 075	14 308 354	5 660 617	5,094 284	507,082
169	Wholesale and retail trade not allocable	—	(*)	(*)	(*)	(*)	92 209	24 492	39 817	2 820
170	Finance, insurance, and real estate	702,783	161,083	4,706,209	8,661,214	7,311,126	2,176,652,153	253,147,512	104,139,976	6,423,469
171	Banking	520 970	94 390	963 165	2 590 453	2 045 109	1,176 558 767	79 380 576	20 145 743	2 191 419
172	Mutual savings banks	353	2 099	88 102	—	—	107 100 816	6 082 101	1 119 375	62 911
173	Bank holding companies	312 871	56 472	197 456	1 549 080	1 231 012	615 029 465	40 219 026	10 544 430	1 327 810
174	Banks except mutual savings banks and bank holding companies	207 746	35 819	677 607	1 041 373	814 097	454 428 486	33 079 449	8 481 938	800 698
175	Credit agencies other than banks	26 045	17 073	758 474	484 187	417 667	386 158 761	22 918 614	8 611 754	612 291
176	Savings and loan associations	197	8 413	423 342	124 137	120 930	280 894 568	9 606 499	4 748 439	216 625
177	Personal credit institutions	(*)	6 296	56 783	128 615	105 716	18 464 414	3 770 857	1 118 221	149 732
178	Business credit institutions	6 233	1 163	126 746	63 718	62 521	18 959 844	2 219 280	1 231 508	142 112
179	Other credit agencies, finance not allocable	2 663	1 201	151 603	167 717	128 500	67 859 910	7 321 978	1 513 586	103 822
180	Security commodity brokers and services	1 833	3 220	117 012	75 095	53 089	24 986 454	3 597 281	509 386	62 735
181	Security brokers and dealers	1 669	2 476	87 631	64 459	43 140	22 613 216	3 010 457	358 642	49 838
182	Commodity contracts brokers and dealers security and commodity exchanges, and allied services	(*)	744	29 381	10 636	9 949	2 373 238	586 824	150 744	12 897
183	Insurance	113 910	23 758	1 918 697	1 309 999	980 620	378 024 315	50 695 059	7 423 694	923 811
184	Life insurance	100 575	16 568	1 767 863	641 110	605 044	269 432 373	19 586 725	2 459 149	379 823
185	Mutual insurance, except life or marine and certain fire or flood insurance companies	624	5 079	69 446	—	—	22 162 074	5 994 589	552 093	72 596
186	Other insurance companies	12 711	2 111	81 388	668 889	375 576	86 429 868	25 113 745	4 412 452	471 392
187	Insurance agents, brokers, and service	5 264	2 687	140 776	95 589	91 118	7 225 698	2 060 014	826 053	102 636
188	Real estate	1 496	16 803	638 851	555 415	493 009	102 053 640	21 753 289	62 149 595	2 375 939
189	Real estate operators and lessors of buildings	835	8 952	440 181	322 419	322 419	64 823 810	15 765 366	54 337 016	1 974 518
190	Lessors of mining, oil, and similar property	(*)	417	25 113	29 024	29 024	734 818	354 616	240 947	11 401
191	Lessors of railroad property, and of real property not elsewhere classified	(*)	1,246	23 983	15 788	15 095	1 950 330	794 035	966 196	44 379
192	Subdividers and developers	(*)	4,218	87 601	71 885	64 118	25 401 112	3 096 298	4 088 642	191 503
193	Other real estate	(*)	1,970	61 973	67 372	62 353	9 143 576	1 742 974	2 516 554	154 138
194	Holding and other investment companies, except bank holding companies	33 265	3 152	169 234	3 540 476	3 230 514	101 544 518	72 742 679	4 473 991	154 668
195	Regulated investment companies	—	(*)	(*)	2 422 692	2 330 209	55 009 850	52 406 508	113 177	132
196	Real estate investment trusts	—	(*)	155	344 353	186 492	19 843 919	4 460 464	2 531 204	62 383
197	Small business investment companies	—	(*)	739	3 591	(*)	439 703	139 759	8 679	627
198	Other holding and investment companies except bank holding companies	33 265	3 152	168 328	769 840	711 680	26 301 046	15 735 948	1 820 931	91 526
199	Services	67,961	161,092	1,201,989	826,292	736,367	84,979,661	25,225,027	56,433,311	6,160,689
200	Hotels and other lodging places	(*)	9 126	75 148	99 536	72 385	12 763 784	2 851 088	11 226 144	644 092
201	Personal services	1 951	10 929	114 906	67 697	65 166	4 927 054	2 184 635	3 880 769	378 614
202	Business services	21 683	47 273	401 667	268 293	237 392	26 013 120	7 733 487	13 382 154	1 753 378
203	Advertising	11 726	2 857	80 191	40 850	38 880	3 263 078	964 962	945 592	84 435
204	Business services, except advertising	9 957	44 416	321 476	227 443	198 512	22 750 042	6 768 525	12 436 562	1 668 943
205	Auto repair, miscellaneous repair services	(*)	22 496	109 440	52 130	43 437	9 612 488	2 215 891	8 862 457	1 665 947
206	Auto repair and services	(*)	20 161	78 705	38 451	30 205	8 584 993	1 815 143	6 381 272	1 606 972
207	Miscellaneous repair services	—	2 335	30 735	13 679	13 231	1 027 495	400 748	461 185	58 975
208	Amusement and recreation services	40 052	44 690	223 567	184 739	179 677	15 582 866	5 106 669	10 122 661	1 037 955
209	Motion picture production, distribution, and services	37 846	29 739	43 966	41 526	41 447	5 785 825	1 680 968	1 892 047	479 658
210	Motion picture theaters	(*)	2 886	27 272	36 315	35 092	1 851 059	641 068	1 413 545	94 549
211	Amusement and recreation services except motion pictures	(*)	12 065	152 329	106 298	103 138	7 965 982	2 784 833	6 817 069	463 748
212	Other services	3 059	26 578	277 261	153 897	138 310	16 080 369	5 133 057	8 959 126	680 703
213	Offices of physicians, including osteopathic physicians	(*)	5 394	44 891	12 631	12 268	1 302 139	624 158	1 044 065	127 616
214	Offices of dentists	(*)	1 063	7 519	5 327	5 153	366 510	163 460	309 597	37 068
215	Nursing and personal care facilities	(*)	2 726	31 608	27 918	27 819	3 353 902	564 867	2 698 001	128 957
216	Medical laboratories	(*)	352	8 852	(*)	(*)	312 801	167 228	127 816	13 837
217	Other medical services	(*)	8 662	33 608	13 083	12 800	5 420 615	1 092 598	2 027 876	120 285
218	Legal services	(*)	1 257	4 807	6 407	6 407	342 888	131 270	183 488	25 629
219	Educational services	(*)	406	11 233	(*)	(*)	87 423	270 049	456 866	45 902
220	Miscellaneous services, not elsewhere classified	2 527	6 716	134 743	84 037	69 729	6 109 091	2 117 427	2 116 417	181 409
221	Nature of business not allocable	(*)	522	8,741	6,718	6,718	584 443	257 241	214 146	19,791

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Minor industry	Coefficient of variation (percent)							
	Total number of returns	Total receipts	Net income	Deficit	Total income tax	Distributions to stockholders except in own stock	Total assets	Depreciation deduction
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
1 Total returns of active corporations	0.2	0.1	0.1	0.5	0.1	0.2	(¹)	0.1
2 Agriculture, forestry, and fishing	3.5	3.1	3.3	4.1	3.8	8.2	1.9	2.8
3 Agricultural production	3.9	3.6	3.7	4.3	4.1	8.5	2.0	3.1
4 Agricultural services, forestry, and fishing	7.4	6.3	8.1	12.6	9.3	24.2	4.8	6.5
5 Mining	6.4	0.5	0.1	4.1	0.1	0.3	0.5	1.2
6 Metal mining	23.9	0.7	0.9	5.1	0.9	0.5	0.6	1.0
7 Iron ores	43.1	1.6	2.2	3.9	0.8	(¹)	1.1	1.2
8 Copper, lead and zinc, gold and silver ores	36.5	0.7	0.2	35.5	0.2	(¹)	0.5	1.3
9 Other metal mining	44.8	6.3	(¹)	12.9	(¹)	(¹)	5.4	4.5
10 Coal mining	12.4	2.1	1.6	18.5	1.5	4.7	1.1	2.7
11 Oil and gas extraction	9.2	0.5	0.1	5.5	0.1	0.2	0.7	1.8
12 Crude petroleum, natural gas, and natural gas liquids	13.2	0.2	0.1	6.9	(¹)	0.2	0.7	1.8
13 Oil and gas field services	12.8	4.1	2.6	9.1	2.4	5.4	1.6	3.0
14 Nonmetallic minerals, except fuels	12.4	3.0	2.5	13.6	2.1	6.4	2.1	3.6
15 Dimension, crushed, and broken stone, sand and gravel	13.0	4.6	6.3	14.3	5.6	14.0	4.0	5.2
16 Other nonmetallic minerals, except fuels	34.1	2.3	0.9	32.1	0.9	0.3	1.2	2.5
17 Construction	2.0	1.3	1.6	2.5	1.7	5.2	0.8	1.5
18 General building contractors and operative builders	3.2	2.0	2.7	3.1	2.9	9.1	1.2	2.5
19 General building contractors	3.3	2.1	2.8	3.4	3.0	6.4	1.2	2.6
20 Operative builders	11.9	6.1	10.5	7.7	14.2	39.9	3.5	7.0
21 Heavy construction contractor	6.2	2.1	2.7	5.5	2.8	4.5	1.5	2.6
22 Special trade contractors	2.9	2.3	2.9	5.5	3.3	9.6	1.9	2.9
23 Plumbing, heating, and air conditioning	6.0	4.3	5.7	11.6	6.1	21.9	3.8	6.0
24 Electrical work	7.1	5.1	6.9	12.0	7.3	20.0	4.1	5.9
25 Other special trade contractors and contractors not allocable	3.9	3.2	4.0	7.3	4.6	13.0	2.5	3.9
26 Manufacturing	1.7	0.2	0.2	1.2	0.2	0.2	0.1	0.2
27 Food and kindred products	5.4	3.8	0.8	3.0	0.7	0.8	0.5	1.0
28 Malt products	14.3	2.2	2.6	4.5	2.4	2.0	1.4	1.7
29 Dairy products	16.0	2.3	1.4	18.4	1.1	4.4	1.3	2.1
30 Preserved fruits and vegetables	15.8	1.6	1.5	15.0	1.3	0.8	0.9	1.8
31 Grain mill products	16.0	2.0	1.3	27.1	0.8	1.1	1.2	2.1
32 Bakery products	19.7	3.3	3.6	12.2	3.5	2.5	2.4	3.5
33 Sugar and confectionery products	25.4	1.9	0.9	5.6	0.7	0.6	1.3	2.6
34 Malt liquors and malt	12.7	0.7	0.5	0.2	0.5	0.2	0.4	0.4
35 Alcoholic beverages, except malt liquors and malt	17.0	1.3	0.9	4.2	1.9	0.3	0.9	1.4
36 Bottled soft drinks and flavorings	13.0	2.8	1.8	19.2	1.4	2.4	1.7	2.6
37 Other food and kindred products	14.5	2.0	4.7	8.2	4.3	1.1	2.4	5.7
38 Tobacco manufactures	40.6	1.0	0.1	(¹)	0.1	(¹)	0.2	0.6
39 Textile mill products	9.4	1.4	1.4	3.8	1.2	2.6	1.2	1.2
40 Weaving mills and textile finishing	19.5	1.2	1.0	6.1	0.7	0.2	0.9	1.0
41 Knitting mills	16.2	4.4	5.7	8.6	5.0	15.0	1.2	4.4
42 Other textile mill products	13.2	2.9	3.3	5.1	1.2	7.6	2.3	2.6
43 Apparel and other textile products	6.4	2.3	2.5	6.2	2.4	6.3	1.7	2.6
44 Men's and boys' clothing	14.2	3.3	3.8	9.2	3.4	8.2	2.4	3.7
45 Women's and children's clothing	9.1	3.5	3.6	8.9	3.5	10.6	2.7	4.1
46 Other apparel and accessories	18.0	9.4	9.9	39.4	10.4	13.4	7.7	9.2
47 Miscellaneous fabricated textile products, textile products not elsewhere classified	14.6	6.6	7.7	20.5	8.0	15.5	5.9	7.4
48 Lumber and wood products	7.0	1.9	1.3	4.3	1.3	1.9	1.0	2.4
49 Logging, sawmills, and planing mills	11.8	2.1	1.4	10.0	1.6	2.4	1.1	2.8
50 Millwork, plywood, and related products	13.5	3.9	2.5	6.8	2.4	2.6	2.1	5.2
51 Other wood products, including wood buildings and mobile homes	11.2	3.6	4.7	6.3	4.0	8.1	2.1	3.3
52 Furniture and fixtures	10.0	3.4	3.1	12.1	2.9	3.9	2.7	3.6
53 Paper and allied products	11.1	0.9	0.6	17.0	0.6	0.7	0.5	0.6
54 Pulp, paper, and board mills	37.0	0.6	0.3	20.1	0.3	0.1	0.4	0.4
55 Other paper products	11.6	1.6	1.2	20.4	1.1	1.4	1.1	1.2
56 Printing and publishing	5.2	1.5	1.1	6.0	1.0	4.1	0.9	1.5
57 Newspapers	11.5	2.4	1.5	18.8	1.3	8.9	1.2	1.9
58 Periodicals	19.2	3.5	3.0	12.3	2.4	2.9	2.2	3.5
59 Books, printing, arts, and miscellaneous publishing	17.8	2.8	2.7	7.1	2.4	1.1	1.5	2.1
60 Commercial and other printing and printing trade services	6.4	3.1	2.7	13.0	2.4	8.9	2.5	3.3
61 Chemicals and allied products	8.1	0.4	0.3	7.3	4.3	0.4	0.2	0.3
62 Industrial chemicals, plastics, materials, and synthetics	12.4	0.5	0.3	12.4	3.3	0.7	0.2	0.2
63 Drugs	14.2	1.5	0.3	8.2	3.3	3.2	0.4	0.5
64 Synthetic rubber and plastics	4.5	3.4	0.6	19.7	0.7	0.5	0.8	1.2
65 Plastics and allied products	3.1	3.1	1.1	4.1	4.1	16.0	3.6	3.6
66 Agricultural and other chemical products	4.7	2.0	1.3	4.6	1.1	3.3	1.0	1.4
67 Petroleum (including integrated) and coal products	1.1	0.1	0.1	3.1	0.1	0.1	(¹)	0.1
68 Petroleum (excluding integrated)	1.1	0.1	(¹)	1.1	1.1	(¹)	(¹)	0.1
69 Petroleum and coal products, not elsewhere classified	5.0	0.1	4.4	(¹)	4.1	5.9	3.4	7.5
70 Rubber and miscellaneous plastics products	8.7	1.5	2.1	10.5	1.8	1.3	1.0	1.4
71 Rubber products, plastics, footwear, hose and belting	11.0	0.9	1.7	20.9	4.5	0.7	0.6	0.7
72 Miscellaneous plastic products	9.7	4.4	4.6	12.0	4.5	16.1	3.7	4.7
73 Leather and leather products	1.6	3.1	3.4	6.7	3.3	2.0	2.3	3.3
74 Footwear, except rubber	1.1	2.3	3.2	4.2	3.3	0.8	1.8	2.5
75 Leather and leather products, not elsewhere classified	1.4	8.6	7.8	21.1	7.5	15.6	7.8	10.1

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

	Minor industry	Coefficient of variation (percent)						
		Total number of returns	Total receipts	Net income	Deficit	Total income tax	Distributions to stockholders except in own stock	Total assets
		(20)	(21)	(22)	(23)	(24)	(25)	(26)
								(27)
	Manufacturing—Continued							
76	Stone, clay, and glass products	77	16	35	68	14	12	11
77	Glass products	298	13	13	138	11	06	07
78	Cement, hydraulic	263	10	14	13	19	06	07
79	Concrete, gypsum, and plaster products	96	33	44	82	41	33	22
80	Other nonmetallic mineral products	141	40	99	163	24	19	32
81	Primary metal industries	98	04	34	115	04	03	03
82	Ferrous metal industries, miscellaneous primary metal products	143	04	04	178	04	05	03
83	Nonferrous metal industries	134	09	09	150	10	05	06
84	Fabricated metal products	48	20	19	65	23	20	13
85	Metal cans and shipping containers	300	14	09	11	08	05	08
86	Cutlery, hand tools, and hardware, screw machine products, bolts and similar products	134	26	25	224	23	22	19
87	Plumbing and heating, except electric and warm air	203	151	159	206	164	46	94
88	Fabricated structural metal products	79	25	25	104	25	62	20
89	Metal forgings and stampings	137	42	45	158	45	73	33
90	Coating, engraving, and allied services	177	74	92	479	91	88	64
91	Ordinance and accessories, except vehicles and guided missiles	491	73	177	11	177	196	40
92	Miscellaneous fabricated metal products	45	31	27	144	24	11	24
93	Machinery, except electrical	49	06	05	77	05	4	04
94	Farm machinery	181	22	28	268	26	32	12
95	Construction and related machinery	149	11	11	151	10	11	07
96	Metallworking machinery	93	34	36	163	35	45	25
97	Special industry machinery	141	23	30	107	29	21	17
98	General industrial machinery	145	18	23	139	22	26	11
99	Office and computing machines	294	04	02	29	01	1	02
100	Other machinery, except electrical	86	25	39	75	35	33	20
101	Electrical and electronic equipment	77	05	07	35	06	27	03
102	Household appliances	221	08	07	25	07	3	06
103	Radio, television, and communication equipment	186	08	14	5	15	8	04
104	Electronic components and accessories	126	11	21	44	17	29	06
105	Other electric equipment	118	08	9	114	08	15	05
106	Motor vehicles and equipment	140	02	04	18	04	2	01
107	Transportation equipment, except motor vehicles	132	06	08	10	08	2	04
108	Aircraft, guided missiles, and parts	23	04	08	42	03	11	03
109	Ship and boat building and repairing	21	12	40	14	11	16	04
110	Other transportation equipment, except motor vehicles	228	41	35	133	42	15	20
111	Instruments and related products	110	11	09	70	18	10	07
112	Scientific instruments and measuring devices, watches, and clocks	173	15	28	72	25	27	10
113	Optical, medical, and ophthalmic goods	151	31	24	189	21	53	21
114	Photographic equipment and supplies	365	13	06	117	05	43	09
115	Miscellaneous manufacturing, not elsewhere classified	76	22	23	71	22	38	15
116	Transportation and public utilities	31	05	04	13	03	03	01
117	Transportation	36	11	11	23	04	12	04
118	Railroad transportation	363	01	07	11	07	08	01
119	Local and interurban passenger transit	102	112	110	161	120	153	70
120	Trucking and warehousing	49	21	21	63	20	10	13
121	Water transportation	114	27	30	102	32	41	15
122	Transportation by air	138	11	15	49	11	25	04
123	Pipe lines, except natural gas	483	12	21	11	11	48	09
124	Transportation services, not elsewhere classified	97	75	75	96	75	61	24
125	Communication	84	03	04	61	03	02	02
126	Telephone, telegraph, and other communication services	138	02	03	52	02	02	01
127	Radio and television broadcasting	106	20	19	114	16	23	18
128	Electric, gas, and sanitary services	35	03	34	07	03	64	01
129	Electric services	190	06	02	02	01	01	01
130	Gas production and distribution	211	04	05	24	04	01	02
131	Combination utility services	81	03	74	11	04	21	11
132	Water supply and other sanitary services	110	44	73	98	69	293	19
133	Wholesale and retail trade	09	04	05	14	05	13	03
134	Wholesale trade	16	07	06	7	07	14	05
135	Groceries and related products	56	23	27	72	27	88	13
136	Machinery, equipment, and supplies	37	17	14	87	14	36	15
137	Miscellaneous wholesale trade	20	07	37	24	14	16	05
138	Motor vehicles and automotive equipment	23	26	26	42	31	35	20
139	Lumber and construction materials	75	47	44	125	44	63	70
140	Metals and minerals, except petroleum and scrap	112	25	16	763	13	47	26
141	Electrical goods	69	23	24	67	23	34	27
142	Hardware, plumbing, and heating equipment	69	32	31	120	37	43	29
143	Other durable goods	49	16	16	11	11	22	14
144	Paper and paper products	123	48	48	67	67	18	41
145	Drugs, chemicals, and allied products	94	20	20	27	27	27	27
146	Apparel, piece goods, and notions	81	45	47	47	47	17	47
147	Farm product, raw materials	77	21	21	115	24	48	15
148	Petroleum and petroleum products	70	25	25	7	25	88	16
149	Alcoholic beverages	109	47	49	234	47	104	37
150	Miscellaneous nondurable goods, wholesale trade, not allowable	60	26	27	174	37	62	33

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Minor industry	Coefficient of variation (percent)							
	Total number of returns	Total receipts	Net income	Deficit	Total income tax	Distributions to stockholders except in own stock	Total assets	Depreciation deduction
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
Wholesale and retail trade—Continued								
151 Retail trade	13	2	13	18	09	25	05	08
152 Building materials, garden supplies, and hardware dealers	45	28	37	85	41	100	25	37
153 Building materials dealers	19	33	49	116	46	111	30	44
154 Hardware stores	41	76	97	230	111	304	70	85
155 Garden supplies and mobile home dealers	49	72	112	122	137	329	58	99
156 General merchandise stores	56	06	12	17	11	11	04	05
157 Food stores	56	14	20	64	16	66	11	12
158 Automotive dealers and service stations	1	1	24	53	25	116	15	25
159 Motor vehicle dealers	36	20	33	58	34	151	18	31
160 Gasoline service stations	85	52	45	281	41	204	39	59
161 Other automotive dealers	84	81	111	136	78	300	41	59
162 Apparel and accessory stores	44	11	4	69	47	78	26	37
163 Furniture and home furnishings stores	46	34	47	76	42	159	27	42
164 Eating and drinking places	44	41	17	58	37	116	21	27
165 Miscellaneous retail stores	26	22	3	48	25	126	6	26
166 Drug stores and proprietary stores	63	34	51	84	44	168	30	37
167 Liquor stores	8	79	17	203	107	460	73	93
168 Other retail stores	34	31	17	59	31	170	23	36
169 Wholesale and retail trade miscellaneous	41	317	249	11	13	13	221	343
Finance, insurance, and real estate	12	02	04	09	03	06	01	05
171 Banking	24	71	112	94	02	01	01	01
172 Mutual savings banks	14	1	11	11	11	11	(1)	(1)
173 Bank holding companies	14	1	11	11	11	11	(1)	(1)
174 Banks, except mutual savings banks and bank holding companies	15	31	11	11	03	04	01	01
175 Credit agencies other than bank	13	12	11	27	06	27	01	08
176 Savings and loan associations	14	1	1	17	11	08	01	01
177 Personal credit institutions	17	04	1	17	11	06	08	15
178 Business credit institutions	151	18	11	110	10	17	11	11
179 Other credit agencies, financial institutions	47	04	37	42	1	16	15	40
180 Security, commodity, brokers and services	143	47	29	59	24	7	6	26
181 Security brokers and dealers	143	54	37	6	11	6	06	20
182 Commodity contracts brokers and dealers, security and commodity exchanges, and allied services	21	14	4	208	62	142	10	102
183 Insurance	41	1	1	5	11	13	01	02
184 Life insurance	41	1	1	1	11	13	(1)	(1)
185 Mutual insurance, except life, marine and transportation or fluid insurance companies	143	1	1	17	11	106	(1)	(1)
186 Other insurance companies	143	1	1	17	11	106	04	04
187 Insurance agents, brokers, and service	143	14	4	17	11	84	26	49
188 Real estate	143	14	2	8	11	64	08	13
189 Real estate operators and lessors, except leasing	143	14	5	8	11	64	08	13
190 Lessors of minerals, other than oil and gas	143	14	5	8	11	64	08	13
191 Leases of real property, and of real property not elsewhere classified	143	14	5	8	11	64	08	13
192 Owners and developers	143	14	5	8	11	64	08	13
193 Other real estate	143	14	5	8	11	64	08	13
194 Holding and other investment companies, except bank holding companies	40	10	08	37	35	10	04	26
195 Regulated investment companies	40	10	08	37	35	10	04	26
196 Real estate investment trusts	40	10	08	37	35	10	04	26
197 Small business investment companies	46	80	40	129	451	118	113	54
198 Other holding and investment companies, except bank holding companies	41	24	24	60	35	47	14	42
Services	14	14	15	23	15	44	07	12
200 Hotels and other lodging places	58	27	49	42	37	75	19	25
201 Personal services	50	42	50	107	49	151	40	45
202 Business services	31	34	26	44	28	57	13	21
203 Advertising	90	109	47	212	36	121	49	62
204 Business services, except advertising	12	25	30	45	33	63	13	22
205 Auto repair, miscellaneous repair services	44	35	51	63	55	170	22	32
206 Auto repair and services	52	37	53	65	60	176	23	33
207 Miscellaneous repair services	14	85	115	226	126	415	80	99
208 Amusement and recreation services	49	30	30	56	27	111	16	23
209 Motion picture production, distribution and services	111	55	42	164	36	142	23	35
210 Motion picture theater	136	62	110	131	122	303	46	54
211 Amusement and recreation services, except motion pictures	58	41	44	61	37	202	25	35
212 Utility services	26	26	34	53	17	116	17	26
213 Offices of physicians, including osteopathic physicians	50	61	87	167	111	323	61	73
214 Offices of dentists	14	103	154	356	153	592	120	121
215 Nursing and personal care facilities	95	63	88	149	105	206	42	51
216 Medical laboratories	226	163	212	1	212	1	132	182
217 Other medical services	117	63	94	134	92	262	28	47
218 Legal services	115	117	181	365	187	605	124	145
219 Educational services	114	109	144	179	155	1	81	123
220 Miscellaneous services, not elsewhere classified	45	44	53	76	54	159	28	50
Nature of business not allocable	185	165	188	125	224	174	91	168

(1) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

(2) Excludes companies with gross income under \$150,000 which are tax-exempt under Code section 501.

(3) Coefficient of variation is less than .05 but greater than zero.

(4) The small size of the sample yielded unreliable estimates.

(5) Estimate is based on returns sampled at a 100 percent rate and coefficient of variation is zero.

(6) Credits include foreign tax investment and work incentive (WIN) credits.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheets and Income Statements, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All industries	Agriculture, forestry, and fishing	Major industry				
			Total mining	Metal mining	Coal mining	Oil and gas extraction	Nonmetallic minerals, except fuels
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Number of returns, total	1,965,894	53,458	15,732	1,769	2,059	8,350	3,554
2 With net income	1,207,396	31,500	8,931	71	1,556	5,090	2,214
3 Total assets	4,016,466,940	19,283,714	47,039,718	9,581,534	7,570,943	23,763,874	6,123,367
4 Cash	281,022,745	1,191,724	2,381,681	227,766	706,085	995,564	452,266
5 Notes and accounts receivable	1,029,914,345	1,987,953	11,123,848	743,704	1,302,100	8,071,793	1,006,251
6 Less: Allowance for bad debts	31,367,517	23,714	63,771	(*)	6,451	38,265	18,410
7 Inventories	312,096,928	1,985,683	3,014,709	788,701	318,727	1,414,558	492,723
8 Investments in Government obligations							
9 United States	125,839,713	56,377	286,095	(*)	61,264	145,729	50,261
10 State and local	130,453,624	53,875	255,960	(*)	93,834	52,064	(*)
11 Other current assets	128,866,123	522,015	1,708,364	287,503	417,079	810,733	193,049
12 Loans to stockholders	7,900,362	267,496	2,161,053	(*)	54,959	57,639	8,410
13 Mortgage and real estate loans	508,397,657	225,587	210,906	(*)	10,580	164,582	14,336
14 Other investments	570,135,391	1,607,339	7,088,043	2,539,729	1,037,064	2,781,611	729,639
15 Depreciable assets	1,179,165,211	23,854,246	23,688,529	4,781,746	4,670,573	9,808,821	4,427,389
16 Less: Accumulated depreciation	444,332,458	4,607,775	10,010,126	1,731,853	1,860,866	4,141,409	2,275,998
17 Depletable assets	37,076,623	123,168	6,426,007	1,255,617	278,033	4,569,642	322,715
18 Less: Accumulated depletion	13,745,919	27,078	2,554,944	379,821	62,028	2,024,293	88,702
19 Land	64,509,343	4,321,698	941,470	64,521	117,541	212,824	546,584
20 Intangible assets (amortizable)	11,431,279	47,432	768,201	43,793	111,240	595,388	17,780
21 Less: Accumulated amortization	3,892,553	11,143	274,415	29,411	20,351	220,756	3,897
22 Other assets	122,946,047	708,831	1,888,092	889,117	341,550	507,649	149,776
23 Total liabilities	4,016,466,940	19,283,714	47,039,718	9,581,534	7,570,943	23,763,874	6,123,367
24 Accounts payable	253,377,045	1,111,177	3,365,202	473,728	585,180	1,767,746	528,548
25 Mortgages, notes, and bonds payable in less than one year	285,844,394	3,644,152	2,324,781	213,085	617,370	1,182,483	311,843
26 Other current liabilities	1,459,499,079	832,890	9,624,303	467,824	925,497	7,910,022	320,960
27 Loans from stockholders	34,114,798	1,133,015	592,931	64,298	97,547	356,149	74,937
28 Mortgages, notes, and bonds payable in one year or more	542,093,213	5,506,030	7,538,621	1,822,971	1,279,003	3,099,037	1,337,556
29 Other liabilities	425,603,032	749,539	2,221,043	554,552	333,262	944,316	388,893
30 Capital stock	240,076,710	3,336,305	2,970,961	1,109,128	358,741	1,006,219	496,873
31 Paid-in capital surplus	274,124,499	1,475,805	6,156,459	2,004,192	639,656	3,096,335	426,276
32 Retained earnings, appropriated	25,066,618	81,322	759,877	65,964	103,781	554,372	35,814
33 Retained earnings, unappropriated	495,624,274	1,754,338	11,872,093	2,839,458	2,710,079	4,009,578	2,323,978
34 Less: Cost of treasury stock	19,156,722	341,455	386,556	29,606	72,176	162,463	122,311
35 Total receipts	3,089,701,363	25,452,628	64,804,842	4,917,056	9,363,219	44,857,211	5,667,356
36 Business receipts	2,854,419,480	21,182,893	62,864,619	4,613,160	9,011,027	43,705,720	5,444,712
37 Interest on Government obligations	8,980,561	6,658	20,937	5,987	2,154	10,409	2,447
38 State and local	5,774,334	3,053	9,037	(*)	3,382	3,710	611
39 Other interest	1,875,545	157,870	341,276	68,109	74,339	145,948	52,880
40 Rents	2,192,446	129,660	120,578	3,367	57,284	33,943	25,964
41 Royalties	6,342,777	36,289	195,765	7,689	7,987	164,373	19,733
42 Net short-term capital gain reduced by net long-term capital loss	762,871	7,581	3,837	(*)	416	1,814	(*)
43 Net long-term capital gain reduced by net short-term capital loss	8,166,411	227,361	359,464	30,141	64,878	232,427	32,018
44 Net gain, noncapital assets	6,952,776	11,777	98,131	2,181	20,176	50,079	25,876
45 Dividends received from domestic corporations	13,792,007	25,377	68,708	44,607	50,372	61,011	6,962
46 Dividends received from foreign corporations	7,443,159	13,309	102,774	86,374	(*)	13,610	(*)
47 Other receipts	30,418,536	509,028	517,040	53,408	68,939	338,906	55,837
48 Total deductions	2,941,543,997	25,029,379	38,926,694	4,518,266	7,912,564	21,275,669	5,220,195
49 Cost of sales and operations	2,068,068,555	18,427,009	22,796,706	3,096,470	5,457,994	10,832,522	3,409,360
50 Compensation of officers	53,040,517	782,734	412,473	17,626	101,075	189,426	104,346
51 Repairs	22,352,498	439,093	421,184	33,223	121,771	107,019	159,171
52 Bad debts	12,755,523	33,785	53,981	5,747	6,977	26,974	14,263
53 Rent paid on business property	37,738,188	472,086	257,725	19,652	107,267	107,457	40,139
54 Taxes paid	74,705,371	514,772	949,308	179,499	316,641	302,741	150,422
55 Interest paid	132,949,480	725,803	793,072	149,524	171,426	327,488	142,634
56 Contributions or gifts	1,199,655	6,702	17,873	3,745	7,264	4,491	2,343
57 Amortization	824,820	3,817	7,407	3,711	730	2,331	1,055
58 Depreciation	78,597,689	932,135	1,669,536	287,357	416,074	627,458	338,687
59 Depletion	18,999,456	23,209	7,921,014	249,096	467,784	7,098,455	195,683
60 Advertising	24,640,118	67,008	33,410	1,529	3,078	13,123	15,721
61 Pension, profit-sharing, stock bonus, and annuity plans	23,033,777	78,580	212,117	58,153	47,401	86,815	39,748
62 Employee benefit programs	10,534,184	27,730	140,461	12,434	77,575	25,591	24,453
63 Net loss, noncapital assets	1,702,820	25,064	43,717	214	10,008	31,454	2,041
64 Other deductions	377,400,610	2,469,950	3,196,136	400,072	616,599	1,594,331	580,129
65 Total receipts less total deductions	148,157,366	423,249	25,878,148	398,790	1,450,655	23,581,542	447,161
66 Constructive taxable income from related foreign corporations	3,615,376	(*)	34,964	(*)	(*)	2,180	(*)
67 Net income (less deficit) (line 64 plus 65 minus 37)	145,997,908	421,163	25,904,075	428,125	1,449,355	23,580,312	446,583
68 Net income	171,166,224	1,119,161	26,404,766	556,308	1,501,386	23,832,372	514,682
69 Deficit	26,168,416	897,198	500,691	128,181	52,031	252,380	68,099
70 Income subject to tax	143,982,513	875,963	25,556,760	423,040	1,224,960	23,494,209	414,551
71 Income tax total	66,112,989	315,628	12,257,873	214,859	581,960	11,263,679	197,375
72 Normal tax surtax and alternative tax	65,386,637	312,826	12,206,777	197,667	571,409	11,248,094	189,557
73 Tax from recomputing prior year investment credit	179,121	2,705	3,923	194	991	1,193	1,545
74 Tax from recomputing prior year work incentive (WIN) credit	436	(*)	(*)	(*)	—	(*)	(*)
75 Additional tax for tax preferences	316,785	(*)	47,219	16,994	9,560	14,392	6,273
76 Foreign tax credit	20,752,819	1,058	11,061,741	84,315	50,987	10,867,032	59,407
77 Investment credit	4,221,284	42,576	134,767	19,463	43,731	36,695	34,878
78 Work incentive (WIN) credit	7,795	(*)	77	(*)	(*)	(*)	(*)
79 Distribution to stockholders							
80 Cash and property except own stock	49,280,658	195,454	7,729,679	212,721	231,179	7,171,377	114,402
81 Corporation's own stock	2,763,947	(*)	54,065	(*)	(*)	(*)	(*)

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Construction				Manufacturing				
	Total construction	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total manufacturing	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
	(6)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
1 Number of returns, total	185,563	74,694	14,895	95,974	211,563	15,060	63	6,274	16,106
2 With net income	106,874	38,621	9,302	58,951	137,843	10,468	60	3,539	9,885
3 Total assets	74,108,047	38,011,499	16,029,914	20,066,634	685,822,652	70,519,613	14,032,044	19,141,758	13,842,935
4 Cash	6,069,320	2,717,765	1,155,657	1,995,898	27,426,971	2,920,998	167,528	770,410	858,153
5 Notes and accounts receivable	21,259,343	9,156,442	4,652,114	7,450,587	199,733,894	14,541,920	1,301,803	4,874,848	4,131,730
6 Less: Allowance for bad debts	214,166	61,977	52,168	100,041	4,770,036	251,061	(*)	96,479	91,799
7 Inventories	12,321,603	8,151,365	1,093,120	3,778,116	17,170,195	15,982,263	3,841,152	5,169,893	4,428,132
8 Investments in Government obligations									
9 United States	299,213	138,683	82,300	78,220	1,984,311	198,127	(*)	114,839	4,694
10 State and local	232,060	88,887	95,603	46,570	2,470,510	246,275	(*)	22,761	35,667
11 Other current assets	2,246,956	4,802,209	1,084,616	1,359,911	17,428	17,428	87,645	(*)	(*)
12 Loans to stockholders	649,599	349,091	22,116	22,116	36,206,639	2,115,416	129,119	439,524	514,558
13 Mortgage and real estate loans	688,134	573,206	66,569	61,419	248,947	248,947	(*)	24,531	119,347
14 Other investments	1,553,293	2,458,765	1,674,746	1,019,782	171,547,271	1,270,967	4,950,926	1,767,955	97,758
15 Depreciable assets	25,224,152	10,072,495	9,889,433	7,312,424	450,913,499	35,847,884	3,320,729	12,101,096	1,088,820
16 Less: Accumulated depreciation	12,785,554	5,059,763	5,366,604	3,659,767	225,934,074	16,405,290	768,410	6,457,414	1,636,906
17 Depletable assets	121,002	22,756	82,608	17,428	17,428	17,428	87,645	(*)	(*)
18 Less: Accumulated depletion	29,555	3,224	21,222	3,109	10,125,110	20,401	(*)	(*)	(*)
19 Land	3,213,921	4,317,921	451,161	444,504	14,175,406	1,325,559	151,398	158,128	96,241
20 Intangible assets (amortizable)	115,044	60,517	20,461	74,166	5,487,578	241,873	(*)	28,935	60,957
21 Less: Accumulated amortization	30,217	10,359	6,571	1,581	2,096,939	47,941	(*)	8,987	16,352
22 Other assets	1,462,194	1,842,670	850,493	719,071	17,303,056	2,889,997	625,309	622,980	405,058
23 Total liabilities	74,108,047	38,011,499	16,029,914	20,066,634	685,822,652	70,519,613	14,032,044	19,141,758	13,842,935
24 Accounts payable	15,138,578	7,749,806	2,825,111	4,511,441	111,251,137	3,469,724	1,041,699	2,656,058	2,585,202
25 Mortgages, notes, and bonds payable in less than one year	11,338,672	4,660,043	1,557,333	2,155,296	74,300,715	6,582,190	2,295,197	2,072,741	1,771,750
26 Other current liabilities	6,836,323	4,374,372	1,768,740	2,609,648	71,738,727	5,811,110	828,677	1,159,314	1,138,984
27 Loans from stockholders	1,946,341	1,015,361	239,487	741,893	9,827,218	904,612	(*)	128,396	267,155
28 Mortgages, notes, and bonds payable in one year or more	11,398,549	7,239,406	2,556,845	2,162,748	1,316,770,099	12,801,131	2,728,965	3,256,184	1,863,137
29 Other liabilities	7,559,996	4,348,615	1,477,384	1,773,297	51,882,442	3,177,705	519,621	587,329	230,108
30 Capital stock	4,572,135	6,936,367	1,157,519	1,691,434	70,477,964	5,747,219	966,761	1,560,138	1,251,307
31 Paid-in or capital surplus	2,934,846	1,469,454	885,201	581,183	58,104,236	6,191,118	1,819,257	1,301,699	931,106
32 Retained earnings appropriated	219,379	54,312	15,593	89,466	6,133,963	390,146	(*)	100,453	100,453
33 Retained earnings unappropriated	10,526,672	2,922,235	3,781,432	3,823,005	29,191,397	3,684,235	3,684,235	3,948,169	3,948,169
34 Less: Cost of treasury stock	844,241	370,032	248,958	325,250	7,723,340	745,327	(*)	235,151	184,476
35 Total receipts	137,024,339	59,817,634	27,362,529	49,844,176	1,297,265,793	158,116,669	13,476,604	31,133,971	30,576,472
36 Business receipts	133,676,169	58,007,690	26,425,003	49,243,476	1,252,370,303	155,441,333	13,068,216	30,639,012	30,218,703
37 Interest on Government obligations									
38 United States	2,134,111	11,001	8,111	5,981	598,715	19,288	(*)	22,642	2,320
39 State and local	19,367	9,297	6,926	4,164	284,511	16,160	(*)	1,281	2,551
40 Other interest	583,516	355,300	110,751	21,461	8,135,387	599,925	54,530	107,205	75,832
41 Rents	762,214	5,8823	150,536	32,653	3,365,655	221,613	28,482	42,409	29,090
42 Royalties	13,136	519	4,572	3,771	3,213,367	168,185	(*)	19,385	35,953
43 Net short-term capital gain reduced by net long-term capital loss	7,254	4,822	1,251	379	85,774	16,195	(*)	(*)	(*)
44 Net long-term capital gain reduced by net short-term capital loss	3,48,248	136,429	74,743	45,076	4,095,080	102,047	6,290	53,500	7,445
45 Net noncapital assets	409,478	124,311	128,091	56,075	868,516	124,207	20,324	18,165	8,279
46 Dividends received from domestic corporations	41,293	10,778	22,046	8,469	8,279,697	169,734	75,317	35,760	16,183
47 Dividends received from foreign corporations	52,524	22,189	27,507	(*)	6,658,615	282,581	(*)	16,004	2,187
48 Other receipts	1,278,781	610,801	381,937	284,043	9,311,219	958,601	124,101	177,668	179,594
49 Total deductions	135,200,572	59,531,494	26,705,181	48,963,897	1,227,701,620	152,845,840	12,289,400	30,361,034	29,847,827
50 Cost of sales and operations	109,462,490	57,732,104	21,171,028	37,559,358	937,183,391	121,456,615	8,270,281	24,024,804	23,165,514
51 Compensation of officers	4,670,310	1,551,444	594,542	2,524,323	10,770,181	842,922	28,087	360,465	721,588
52 Repairs	729,749	176,313	302,190	251,046	14,887,482	1,185,769	99,490	255,212	59,194
53 Bad debts	421,259	126,311	87,843	211,495	2,873,529	213,525	12,623	99,391	97,340
54 Rent paid on business property	855,821	254,650	209,783	391,388	10,346,159	978,795	224,025	271,752	354,093
55 Taxes paid	2,824,491	844,545	564,433	1,415,516	32,422,429	1,837,834	1,196,596	678,259	692,406
56 Interest paid	1,979,889	1,060,348	407,594	411,347	21,849,198	1,941,664	434,531	607,856	455,668
57 Contributions or gifts	38,096	13,322	10,582	14,192	646,055	99,061	5,456	20,393	16,094
58 Amortization	4,427	2,882	1,961	2,584	300,239	18,572	(*)	4,034	2,816
59 Depreciation	2,589,881	703,179	1,020,355	864,347	11,762,113	2,628,235	260,296	864,408	280,319
60 Depletion	36,243	8,605	22,920	4,718	10,205,329	23,344	(*)	(*)	(*)
61 Advertising	292,316	139,390	25,113	127,813	11,649,105	2,909,050	494,652	211,979	211,934
62 Pension, profit-sharing, stock bonus, and annuity plans	752,313	202,712	185,926	364,275	11,092,978	759,891	(*)	169,310	141,229
63 Employee benefit programs	486,042	108,570	103,813	273,650	8,452,226	550,981	(*)	100,913	90,280
64 Net loss noncapital assets	38,861	8,292	10,774	9,795	519,509	64,467	(*)	19,937	14,087
65 Other deductions	10,114,784	1,587,617	1,989,126	4,538,041	121,741,697	13,363,755	980,164	2,680,491	3,529,540
66 Total receipts less total deductions	1,823,767	266,140	657,348	880,279	69,564,173	5,271,389	1,187,204	772,937	730,645
67 Constructive taxable income from related foreign corporation	43,837	23,407	8,402	(*)	9,253,824	173,290	(*)	3,951	(*)
68 Net income (less deficit) (line 64 plus 65 minus 37)	1,848,217	301,250	668,824	878,143	72,533,486	5,428,519	1,202,889	775,697	728,988
69 Net income	1,924,712	381,003	1,022,381	1,521,325	76,246,608	6,077,045	1,208,275	1,217,432	1,047,499
70 Deficit	2,076,495	1,079,753	353,560	643,182	5,712,122	648,526	(*)	441,825	318,511
71 Income subject to tax	1,945,829	884,769	868,342	1,092,718	68,892,235	5,791,051	1,148,720	1,146,889	921,803
72 Normal tax, surtax, and alternative tax	1,184,335	394,327	385,410	328,865	32,288,865	2,736,291	552,603	539,180	415,866
73 Tax from recomputing prior year investment credit	1,175,488	391,899	361,060	402,529	31,971,630	2,728,261	549,964	536,709	415,297
74 Tax from recomputing prior year work incentive (WIN) credit	7,206	1,493	3,731	1,982	94,035	7,947	(*)	2,621	(*)
75 Additional tax for tax preferences	1,611	932	619	(*)	222,841	(*)	(*)	(*)	(*)
76 Foreign tax credit	55,296	27,934	23,027	4,335	8,379,785	293,719	(*)	6,573	4,053
77 Investment credit	102,834	21,725	49,267	31,842	2,111,709	168,662	(*)	41,217	11,306
78 Work incentive (WIN) credit	162	(*)	28	(*)	5,336	136	(*)	167	236
79 Distributions to stockholders									
80 Cash and property except own stock	454,047	165,752	109,363	178,932	18,706,198	1,400,382	377,967	233,247	166,688
81 Corporation's own stock	50,740	22,176	15,084	13,480	1,545,852	126,154	(*)	25,760	29,784

Footnote at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued									
	Manufacturing—Continued									
	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products	
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	
1 Number of returns, total	13,508	6,931	3,765	29,271	9,860	1,039	8,109	2,080	9,563	
2 With net income	8,067	4,609	2,867	17,941	6,025	812	4,969	1,437	6,707	
3 Total assets	24,550,413	5,420,579	25,333,043	25,976,115	75,593,155	157,697,231	16,881,186	4,436,100	22,189,418	
4 Cash	1,070,010	266,674	756,955	1,497,054	2,046,299	2,799,434	596,575	212,816	779,817	
5 Notes and accounts receivable	3,197,900	1,367,002	3,638,569	6,186,737	14,450,659	28,996,213	4,108,772	1,129,107	3,893,384	
6 Less: Allowance for bad debts	79,505	35,963	88,750	485,810	279,044	302,674	70,290	25,335	110,953	
7 Inventories	4,153,539	1,728,382	4,240,478	3,362,854	14,897,196	10,789,403	4,018,548	1,448,682	3,772,179	
8 Investments in Government obligations	69,146	6,586	274,475	289,150	259,452	2,569,564	42,254	(*)	55,661	
9 United States	11,497	15,461	47,510	163,001	141,719	(*)	59,169	(*)	9,638	
10 State and local										
11 Other current assets	750,882	143,505	644,698	1,317,432	2,115,546	6,778,624	247,526	115,152	704,458	
12 Loans to stockholders	106,007	20,538	28,503	117,078	89,793	169,554	81,897	15,229	36,658	
13 Mortgage and real estate loans	954,940	2,415	15,351	65,884	23,464	90,471	35,357	3,986	22,585	
14 Other investments	2,651,990	315,352	2,948,336	3,280,692	12,206,464	39,225,290	1,555,280	650,772	2,692,511	
15 Depreciable assets	13,897,693	2,415,824	20,171,919	12,985,239	50,036,476	83,234,056	9,819,554	1,380,825	17,590,973	
16 Less: Accumulated depreciation	5,615,021	1,080,303	9,606,114	6,154,213	24,599,812	39,974,898	4,294,092	703,834	8,605,375	
17 Depletable assets	2,035,554	(*)	1,264,027	125,734	531,314	21,588,592	(*)	(*)	261,864	
18 Less: Accumulated depletion	69,269	(*)	268,987	(*)	160,169	9,022,336	(*)	(*)	61,371	
19 Land	540,960	88,981	728,881	617,735	1,010,359	4,460,228	176,773	34,950	523,039	
20 Intangible assets (amortizable)	37,887	27,190	46,549	529,130	491,617	1,944,695	56,763	34,990	45,396	
21 Less: Accumulated amortization	14,521	6,435	19,112	76,119	135,540	1,170,438	21,551	7,523	11,809	
22 Other assets	850,522	143,365	509,755	2,144,656	2,467,362	5,355,037	468,018	134,191	590,761	
23 Total liabilities	24,550,413	5,420,579	25,333,043	25,976,115	75,593,155	157,697,231	16,881,186	4,436,100	22,189,418	
24 Accounts payable	1,973,598	703,350	2,289,047	2,566,258	8,007,237	26,802,105	1,813,406	561,265	2,148,111	
25 Mortgages, notes, and bonds payable in less than one year	2,296,907	562,890	983,868	1,603,373	3,261,816	3,597,196	1,302,441	582,196	1,176,457	
26 Other current liabilities	2,069,144	361,841	2,228,066	2,634,138	6,563,022	8,822,349	1,944,236	287,398	1,458,919	
27 Loans from stockholders	422,022	110,976	132,736	349,403	684,565	534,476	185,560	52,440	239,800	
28 Mortgages, notes, and bonds payable in one year or more	5,514,867	872,908	5,276,595	4,024,375	14,807,089	19,822,799	3,917,878	709,524	4,785,065	
29 Other liabilities	1,831,106	131,591	1,177,150	1,756,784	2,771,854	15,584,108	458,827	127,447	1,091,427	
30 Capital stock	1,807,775	666,222	2,600,248	2,190,074	6,656,419	11,507,262	961,591	458,423	2,269,097	
31 Paid-in or capital surplus	2,818,216	294,417	2,331,514	1,898,212	8,347,243	18,059,172	1,443,939	539,735	1,931,789	
32 Retained earnings appropriated	124,480	21,667	45,842	143,782	219,467	2,217,188	42,147	49,406	165,883	
33 Retained earnings unappropriated	5,970,059	1,753,252	8,520,878	9,229,045	24,976,002	51,676,637	5,014,668	1,154,812	7,231,771	
34 Less: Cost of treasury stock	277,781	58,535	252,901	419,329	701,559	917,061	222,914	85,546	338,901	
35 Total receipts	31,409,053	10,279,282	35,684,019	37,371,344	96,735,418	274,589,707	25,071,846	7,656,141	27,062,389	
36 Business receipts	28,989,430	10,140,592	34,412,987	36,149,905	93,072,117	260,851,782	24,572,312	7,506,702	26,399,248	
37 Interest on Government obligations										
38 United States	8,232	817	11,088	33,492	18,343	212,155	3,478	609	4,394	
39 State and local	677	804	12,633	11,557	17,632	11,269	2,867	246	2,205	
40 Other interest	290,172	21,167	156,637	232,527	563,492	1,522,209	87,963	39,035	121,252	
41 Rents	64,783	13,551	38,304	127,922	148,308	929,691	40,407	11,268	49,254	
42 Royalties	17,674	9,167	95,667	85,528	564,464	304,460	44,850	2,676	79,514	
43 Net short-term capital gain reduced by net long-term capital loss	1,701	(*)	(*)	783	3,817	(*)	(*)	(*)	525	
44 Net long-term capital gain reduced by net short-term capital loss	1,458,828	6,487	576,935	143,074	296,122	236,251	19,608	4,227	105,370	
45 Net gain, noncapital assets	84,565	10,146	20,574	38,051	64,220	96,715	12,424	645	34,083	
46 Dividends received from domestic corporations	172,361	1,760	70,674	59,992	386,614	5,995,566	18,204	12,781	40,441	
47 Dividends received from foreign corporations	51,673	3,580	151,891	57,785	903,702	2,868,613	85,603	(*)	64,413	
48 Other receipts	268,957	71,179	136,174	40,728	695,987	1,526,274	183,843	77,304	161,890	
49 Total deductions	30,110,223	9,942,696	32,590,639	35,037,666	88,144,087	255,409,767	24,178,351	7,501,786	26,028,830	
50 Cost of sales and operations	22,032,504	7,401,597	23,635,595	23,358,324	60,450,070	217,231,765	17,241,352	5,513,176	18,154,888	
51 Compensation of officers	416,441	251,715	287,737	1,091,177	648,348	182,979	373,192	118,939	426,842	
52 Repairs	292,999	45,202	777,361	196,940	1,599,167	1,943,367	330,165	39,186	690,404	
53 Bad debts	81,409	38,511	58,952	298,736	188,210	233,259	87,020	32,955	109,008	
54 Rent paid on business property	268,214	136,328	270,664	539,430	880,997	1,586,731	334,142	155,237	271,976	
55 Taxes paid	765,360	265,534	871,510	1,084,260	1,998,637	6,252,960	751,622	191,129	788,860	
56 Interest paid	754,965	147,105	494,785	516,936	1,401,070	2,225,807	516,963	162,087	512,455	
57 Contributions or gifts	10,697	5,022	30,923	34,517	76,487	72,015	8,011	3,990	15,950	
58 Amortization	12,088	1,127	11,271	12,422	25,606	20,203	4,149	791	8,135	
59 Depreciation	1,066,859	189,553	1,220,740	990,097	3,338,089	3,753,165	790,935	96,614	1,175,412	
60 Depletion	1,375,580	(*)	223,786	47,550	232,881	7,447,660	1,281	(*)	86,545	
61 Advertising	113,176	93,559	199,934	302,242	2,801,789	274,078	255,418	62,842	147,008	
62 Pension, profit-sharing, stock bonus, and annuity plans	137,504	61,333	342,546	396,870	1,149,927	869,757	337,530	45,331	317,276	
63 Employee benefit programs	92,236	61,559	218,062	242,752	517,104	319,884	189,892	31,923	246,573	
64 Net loss, noncapital assets	9,308	3,565	11,512	25,889	22,294	117,083	15,001	3,128	9,104	
65 Other deductions	2,660,883	1,240,513	3,935,261	5,899,524	12,813,491	12,859,054	2,941,678	1,024,441	3,068,394	
66 Total receipts less total deductions	1,298,830	336,586	3,093,380	2,333,678	8,591,331	19,179,940	893,495	154,355	1,033,559	
67 Constructive taxable income from related foreign corporations	(*)	(*)	95,557	31,994	477,927	957,991	303,246	(*)	52,227	
68 Net income (less deficit) (line 64 plus 65 minus 37)	1,325,187	337,739	3,176,304	2,354,115	9,051,626	20,126,662	1,196,741	154,762	1,083,581	
69 Net income	1,873,249	434,802	3,232,470	2,683,388	3,228,529	20,181,634	1,022,824	251,442	1,286,085	
70 Deficit	548,062	97,063	56,166	329,273	176,903	54,972	119,378	96,680	182,484	
71 Income subject to tax	1,783,735	402,331	3,145,570	2,476,974	8,887,217	14,358,692	952,094	227,104	1,139,619	
72 Income tax total	625,055	182,408	1,397,762	1,129,344	4,207,149	7,038,220	436,770	104,755	518,709	
73 Normal tax, surtax, and alternative tax	611,767	182,057	1,393,772	1,126,329	4,192,738	6,844,473	434,214	104,427	511,822	
74 Tax from recomputing prior year investment credit	3,538	(*)	2,396	(*)	2,814	(*)	2,550	(*)	3,143	
75 Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
76 Additional tax for tax preferences	9,744	(*)	(*)	(*)	(*)	(*)	186,106	(*)	3,736	
77 Foreign tax credit	37,687	3,378	137,647	52,548	776,660	4,611,646	56,842	1,575	74,758	
78 Investment credit	72,285	9,702	102,983	60,996	278,440	312,784	54,674	3,608	75,194	
79 Work incentive (WIN) credit	95	164	174	159	143	(*)	148	122	91	
80 Distributions to stockholders	357,338	62,671	643,679	607,538	2,622,799	3,983,128	252,951	69,895	385,903	
81 Cash and property except own stock	88,549	(*)	20,841	12,734	107,557	(*)	(*)	(*)	3,001	
82 Corporation's own stock										

Footnote at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued							
	Manufacturing—Continued							
	Primary metal industries	Fabricated metal products	Machinery except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
1 Number of returns total	4,636	25,327	24,879	10,800	2,203	3,65	5,761	12,677
2 With net income	3,764	18,161	18,289	6,202	1,471	2,309	3,579	6,642
3 Total assets	76,685,119	35,586,001	86,253,884	73,161,418	76,804,043	31,067,561	17,427,013	13,223,793
4 Cash	2,289,981	1,744,175	2,549,939	2,254,413	1,740,474	1,002,519	381,864	670,183
5 Notes and accounts receivable	12,255,773	8,032,139	21,934,596	20,134,349	32,677,384	5,607,082	3,884,151	3,289,876
6 Less: Allowance for bad debts	205,010	181,241	580,341	478,661	1,129,443	77,241	71,470	109,239
7 Inventories	12,101,137	10,222,678	21,219,345	18,512,446	14,380,854	10,883,641	4,437,525	3,691,819
8 Investments in Government obligations								
9 United States	439,571	83,024	2,265,786	30,412	899,443	60,379	137,128	30,039
10 State and local	380,345	57,014	441,818	57,987	202,608	(*)	290,625	70,764
11 Other current assets	3,816,293	892,819	5,937,413	6,006,988	1,061,806	1,276,946	620,849	377,145
12 Loans to stockholders	37,483	119,520	142,412	92,073	86,605	32,474	20,056	69,959
13 Mortgage and real estate loans	37,385	39,932	30,875	35,242	77,016	358,476	17,962	425,062
14 Other investments	8,700,872	3,598,297	12,005,927	7,548,666	8,567,209	4,178,958	2,340,127	1,411,860
15 Depreciable assets	55,426,351	17,903,452	75,836,454	26,638,267	32,708,645	13,478,512	8,328,873	4,396,117
16 Less: Accumulated depreciation	29,625,712	8,718,553	18,592,763	12,174,434	16,000,442	7,031,744	3,840,834	2,047,904
17 Depletable assets	1,040,203	109,106	45,903	24,659	(*)	(*)	(*)	(*)
18 Less: Accumulated depletion	410,900	12,836	23,907	8,652	(*)	(*)	(*)	(*)
19 Land	862,163	633,892	777,103	548,120	742,091	482,218	241,889	180,098
20 Intangible assets (amortizable)	535,169	152,645	403,007	386,881	76,445	15,800	105,335	43,483
21 Less: Accumulated amortization	30,954	53,592	177,398	127,545	13,000	34,889	34,889	34,889
22 Other assets	9,084,969	963,530	2,037,721	3,620,157	2,640,947	714,368	467,048	567,305
23 Total liabilities	76,685,119	35,586,001	86,253,884	73,161,418	76,804,043	31,067,561	17,427,013	13,223,793
24 Accounts payable	7,574,565	4,684,528	8,511,416	13,343,548	7,972,722	6,025,024	1,447,673	1,475,301
25 Mortgages, notes, and bonds payable in less than one year	5,334,816	3,070,444	8,367,931	7,366,191	16,383,945	3,550,306	1,111,025	1,428,239
26 Other current liabilities	6,430,362	3,332,149	7,604,716	6,212,731	5,118,625	4,057,145	1,895,334	1,730,507
27 Loans from stockholders	213,808	535,836	3,853,734	360,322	184,503	175,061	202,187	310,556
28 Mortgages, notes, and bonds payable in one year or more	14,983,156	5,974,891	15,021,135	12,995,729	15,347,814	4,516,485	2,166,414	2,300,868
29 Other liabilities	6,284,827	1,425,806	2,305,676	6,389,099	2,059,498	1,398,953	431,137	440,279
30 Capital stock	7,218,502	3,353,186	9,208,459	4,363,446	3,185,626	2,025,540	1,409,415	1,094,264
31 Paid-in or capital surplus	6,638,223	2,613,676	8,338,026	7,965,197	5,424,723	2,677,447	3,099,103	1,394,987
32 Retained earnings, appropriated	420,456	107,265	639,066	175,586	813,122	59,712	63,179	18,615
33 Retained earnings, unappropriated	22,024,806	10,984,759	22,327,694	14,295,609	20,482,003	6,887,893	5,694,411	3,208,623
34 Less: Cost of treasury stock	438,402	496,539	523,969	905,950	168,018	296,005	97,065	178,246
35 Total receipts	92,502,102	60,208,926	94,698,842	83,616,024	105,706,273	41,791,329	21,092,478	18,484,704
36 Business receipts	90,065,973	59,134,318	89,748,666	80,754,549	102,829,051	40,079,044	20,312,772	17,984,191
37 Interest on Government obligations								
38 United States	21,124	9,263	140,753	10,795	52,371	8,209	13,259	5,888
39 State and local	16,739	2,588	37,396	111,441	20,970	2,295	9,889	3,300
40 Other interest	823,561	201,286	1,197,339	606,950	807,428	297,145	111,953	182,433
41 Rents	181,020	85,076	516,678	344,204	289,699	125,079	47,241	30,976
42 Royalties	62,176	49,640	1,043,538	324,179	62,383	75,045	99,268	27,489
43 Net short-term capital gain reduced by net long-term capital loss	2,239	109	6,011	5,610	(*)	(*)	(*)	(*)
44 Net long-term capital gain reduced by net short-term capital loss	128,082	89,217	159,960	269,478	303,598	70,978	33,012	24,271
45 Net gain noncapital assets	34,638	25,837	79,653	106,322	40,732	34,983	6,482	6,971
46 Dividends received from domestic corporations	167,210	44,161	247,456	289,252	182,227	157,987	113,125	22,892
47 Dividends received from foreign corporations	251,194	95,625	733,681	341,290	540,769	13,578	151,139	26,734
48 Other receipts	748,146	471,806	767,711	451,754	170,563	926,441	193,078	169,418
49 Total deductions	86,268,264	56,722,171	88,287,186	80,732,905	103,506,601	40,536,332	19,512,277	17,848,098
50 Cost of sales and operations	66,265,106	42,800,444	59,196,676	56,167,372	81,913,741	31,037,747	13,330,819	12,535,001
51 Compensation of officers	450,885	1,287,084	1,382,596	723,947	220,288	230,404	262,863	461,177
52 Repairs	3,676,451	713,361	766,501	554,459	1,018,480	361,926	263,801	118,127
53 Bad debts	135,438	185,172	285,272	353,831	175,923	54,873	50,476	81,605
54 Rent paid on business property	473,496	536,638	925,079	850,042	484,928	336,500	227,416	219,476
55 Taxes paid	2,166,258	1,504,324	2,734,618	2,311,346	2,238,333	1,114,714	525,151	452,716
56 Interest paid	1,828,280	902,895	2,530,890	2,265,899	2,541,647	764,119	345,499	498,077
57 Contributions or gifts	62,852	32,744	29,874	29,875	28,605	13,749	12,303	9,467
58 Amortization	45,783	14,529	59,532	18,088	13,820	5,531	8,066	8,119
59 Depreciation	2,809,886	1,330,310	3,333,995	2,659,112	2,845,936	1,057,836	696,737	373,598
60 Depletion	594,372	14,086	22,554	20,771	10,836	18,927	(*)	(*)
61 Advertising	167,846	354,417	631,606	848,200	626,783	132,030	420,405	370,157
62 Pension, profit sharing, stock bonus, and annuity plans	1,448,525	655,434	1,183,557	834,286	1,918,693	722,713	301,885	114,899
63 Employee benefit programs	882,768	400,664	780,514	768,832	2,129,208	473,417	139,694	96,863
64 Net loss noncapital assets	31,067	47,224	38,390	47,865	11,710	1,139	4,757	21,686
65 Other deductions	5,229,251	5,942,645	14,347,581	12,278,980	7,327,690	4,210,202	2,921,547	2,486,612
66 Total receipts less total deductions	6,233,838	3,486,755	6,411,656	2,883,119	2,199,672	1,254,997	1,580,201	636,606
67 Constructive taxable income from related foreign corporations	104,107	64,042	628,003	208,615	285,592	10,312	82,323	18,441
68 Net income (less deficit) (line 64 plus 65 minus 37)	6,321,206	3,548,209	7,002,863	2,980,293	2,484,294	1,265,014	1,662,635	651,747
69 Net income	6,395,211	3,851,192	7,643,417	3,645,631	2,853,843	1,437,289	1,833,276	862,295
70 Deficit	74,005	302,983	640,554	665,338	389,549	174,275	180,641	210,548
71 Income subject to tax	5,680,790	3,554,775	7,291,211	3,371,722	2,799,835	1,285,271	1,752,382	774,450
72 Income tax total	2,707,709	1,629,096	3,426,598	1,568,136	1,292,637	601,571	826,935	352,071
73 Normal tax, surtax, and alternative tax	2,688,333	1,625,610	3,415,535	1,551,199	1,285,227	597,884	825,161	350,851
74 Tax from recomputing prior year investment credit	5,174	3,247	10,835	12,373	6,907	3,499	1,772	770
75 Tax from recomputing prior year work incentive (WINI) credit	(*)	(*)	(*)	74	(*)	(*)	(*)	(*)
76 Additional tax for tax preferences	14,197	(*)	(*)	(*)	(*)	(*)	(*)	(*)
77 Foreign tax credit	371,719	87,809	837,548	275,627	404,029	28,615	126,224	25,411
78 Investment credit	273,407	92,973	174,587	129,469	114,698	59,966	33,105	19,902
79 Work incentive (WINI) credit	416	507	588	616	644	727	107	65
80 Distributions to stockholders								
81 Cash and property except own stock	1,177,160	545,404	1,831,212	1,235,613	1,693,864	361,659	517,130	119,970
82 Corporation's own stock	68,718	61,359	35,186	24,405	41,048	(*)	(*)	5,535

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued								
	Transportation and public utilities				Wholesale and retail trade				
	Total transportation and public utilities	Transportation	Communication	Electric, gas, and sanitary services	Total wholesale and retail trade	Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade
	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)
1 Number of returns, total	80,232	62,153	9,369	8,710	602,423	214,975	20,870	45,391	148,714
2 With net income	47,197	36,353	5,700	5,144	403,036	158,642	15,195	34,990	108,657
3 Total assets	414,691,198	100,766,478	115,654,441	198,270,279	313,305,334	159,566,514	13,080,396	25,908,173	120,577,345
4 Cash	6,969,436	1,609,837	1,166,204	2,193,455	21,928,097	11,414,440	1,017,447	1,691,220	8,685,773
5 Notes and accounts receivable	25,250,586	11,311,660	4,548,905	9,340,021	86,873,981	54,583,812	4,448,108	8,700,437	41,435,267
6 Less: Allowance for bad debts	412,941	173,547	173,194	116,204	2,046,384	927,077	92,402	174,986	659,689
7 Inventories	12,953,067	2,704,675	3,646,877	6,601,555	100,043,924	46,811,724	3,715,558	9,437,205	33,658,961
8 Investments in Government obligations									
9 United States	2,762,824	1,372,431	1,186,824	203,768	673,115	377,046	14,492	73,355	289,199
10 State and local	269,481	227,687	33,538	4,558	345,831	210,602	11,981	11,981	185,708
11 Other current assets	11,452,196	3,781,759	4,222,027	3,448,410	9,976,871	5,343,210	431,491	585,251	4,326,468
12 Loans to stockholders	271,754	220,188	27,898	23,667	689,830	68,339	68,339	120,665	502,825
13 Mortgage and real estate loans	452,519	711,174	133,545	107,820	937,250	395,700	28,397	22,222	345,081
14 Other investments	32,001,433	13,423,141	9,218,997	9,359,245	25,269,037	15,066,635	695,928	1,455,547	12,915,160
15 Depreciable assets	437,914,549	87,237,235	113,212,883	207,464,479	89,782,154	33,038,626	4,082,311	5,061,783	23,894,532
16 Less: Accumulated depreciation	101,499,637	29,040,975	24,525,817	47,932,847	38,537,550	14,664,750	1,941,009	2,219,772	10,503,963
17 Depletable assets	1,135,752	154,627	(*)	979,265	611,650	427,593	(*)	34,582	391,391
18 Less: Accumulated depletion	231,258	52,390	(*)	177,489	104,402	104,402	(*)	12,655	91,739
19 Land	4,085,671	1,447,752	527,842	2,110,077	7,558,991	2,523,309	208,974	353,105	1,961,230
20 Intangible assets (amortizable)	1,188,384	282,074	753,190	153,120	1,116,842	524,223	26,248	76,522	419,453
21 Less: Accumulated amortization	310,469	56,410	206,116	47,943	317,023	134,364	7,902	23,965	102,697
22 Total liabilities	414,691,198	100,766,478	115,654,441	198,270,279	313,305,334	159,566,514	13,080,396	25,908,173	120,577,345
23 Accounts payable	15,271,251	6,809,657	2,023,653	6,437,941	64,995,168	37,638,012	3,688,853	5,470,919	28,478,240
24 Mortgages, notes, and bonds payable in less than one year	24,751,703	6,734,553	5,864,718	12,152,432	48,087,436	26,225,197	1,751,268	4,662,762	19,808,167
25 Other current liabilities	23,139,240	9,064,265	5,968,584	8,106,391	24,981,749	11,981,086	1,089,476	2,116,641	8,865,819
26 Loans from stockholders	1,510,538	917,991	420,434	172,513	7,463,705	3,102,748	323,083	494,319	2,289,346
27 Mortgages, notes, and bonds payable in one year or more	159,446,213	30,453,063	43,671,715	85,321,435	40,919,566	15,609,602	1,588,446	2,505,781	11,515,375
28 Other liabilities	27,281,279	10,064,189	7,087,077	9,288,641	10,130,013	3,882,472	405,126	494,773	2,982,573
29 Capital stock	66,221,677	8,690,151	16,661,128	40,870,398	27,527,948	12,925,217	1,087,676	2,057,670	9,779,871
30 Paid-in or capital surplus	36,905,104	14,974,111	12,291,503	18,660,888	9,680,225	4,387,472	946,454	825,299	8,295,299
31 Retained earnings, appropriated	1,499,482	803,433	106,402	589,647	1,404,997	753,112	67,994	68,983	618,735
32 Retained earnings, unappropriated	59,304,684	17,967,627	18,994,448	22,342,613	73,324,719	39,326,214	2,846,001	7,399,223	29,080,990
33 Less: Cost of treasury stock	730,373	467,937	117,829	144,607	3,349,484	1,567,371	127,349	308,952	1,131,070
34 Total receipts	222,074,759	97,083,346	51,404,239	73,587,174	923,364,748	499,267,522	77,635,837	60,465,632	361,186,053
35 Business receipts	214,217,780	92,059,064	50,510,561	71,648,150	906,907,258	491,668,543	76,875,101	59,142,737	355,650,705
36 Interest on Government obligations									
37 United States	91,725	59,589	17,644	14,492	83,420	42,628	2,564	4,827	35,237
38 State and local	23,822	14,796	4,931	4,095	32,004	18,940	3,010	1,880	14,050
39 Other interest	1,607,480	743,910	33,853	529,717	3,743,285	1,960,015	103,527	307,683	1,548,805
40 Rents	1,909,025	1,464,224	201,174	243,627	2,227,142	668,779	70,954	206,385	391,440
41 Royalties	167,569	84,332	64,205	19,032	144,105	79,252	3,004	24,708	51,540
42 Net short-term capital gain reduced by net long-term capital loss	34,932	4,571	(*)	16,704	23,475	17,849	206	2,371	15,272
43 Net long-term capital gain reduced by net short-term capital loss	652,673	415,422	31,625	175,626	486,292	212,462	15,393	24,767	172,302
44 Net gain, noncapital assets	630,533	511,971	32,615	85,947	312,484	158,148	12,507	40,387	105,254
45 Dividends received from domestic corporations	181,221	94,104	20,052	67,055	439,769	366,600	10,392	30,301	325,907
46 Dividends received from foreign corporations	95,003	61,606	(*)	(*)	255,614	180,495	1,008	7,206	172,281
47 Other receipts	2,462,996	1,539,752	146,726	776,518	8,709,900	3,913,811	538,171	672,380	2,703,260
48 Total deductions	213,412,223	94,433,336	47,951,920	71,026,967	900,882,438	483,039,689	76,700,248	56,925,468	349,413,973
49 Cost of sales and operations	132,102,441	62,176,074	26,011,950	43,714,411	707,574,250	411,215,460	67,765,545	44,286,849	299,163,066
50 Compensation of officers	1,984,798	1,429,619	269,265	285,914	15,215,089	7,683,230	803,493	1,626,705	5,253,032
51 Repairs	493,860	210,880	64,716	218,264	2,897,270	1,096,125	174,846	154,673	766,606
52 Bad debts	998,408	437,536	132,529	228,343	2,365,214	1,147,584	104,816	201,619	841,149
53 Rent paid on business property	5,515,270	4,413,430	711,264	390,576	12,076,755	2,704,943	357,003	418,733	1,929,207
54 Taxes paid	12,940,604	4,510,486	3,156,749	5,323,369	12,780,772	5,276,608	511,297	680,653	4,084,658
55 Interest paid	12,900,401	2,856,092	3,370,736	6,673,573	9,524,767	4,436,064	351,016	643,982	3,441,066
56 Contributions or gifts	99,800	37,670	31,314	30,816	222,846	120,059	10,010	18,537	91,512
57 Amortization	259,460	179,431	10,469	69,580	78,495	42,480	2,182	3,094	37,204
58 Depreciation	21,179,701	5,675,121	7,501,944	8,002,636	7,860,374	2,927,425	392,294	590,995	1,944,136
59 Depletion	311,204	81,982	(*)	229,024	275,424	237,601	577	8,350	228,674
60 Advertising	799,190	458,943	252,831	87,366	8,039,551	1,642,947	168,881	250,918	1,223,148
61 Pension, profit-sharing, stock bonus, and annuity plans	3,419,415	1,028,928	1,656,111	734,376	2,558,509	1,336,747	155,330	257,540	923,877
62 Employee benefit programs	1,617,712	659,541	645,326	312,845	1,490,663	551,514	98,733	96,942	355,839
63 Net loss, noncapital assets	64,381	43,295	5,594	15,492	204,436	86,312	9,828	8,787	48,297
64 Other deductions	18,675,558	10,034,258	3,930,918	4,710,382	117,718,023	42,553,990	5,794,397	7,677,091	29,082,502
65 Total receipts less total deductions	8,662,536	7,650,010	3,452,319	2,560,207	22,482,310	16,247,833	935,589	3,540,164	11,772,080
66 Constructive taxable income from related foreign corporations	45,156	22,178	(*)	(*)	122,756	65,465	(*)	(*)	58,339
67 Net income (less deficit) (line 64 plus 65 minus 37)	8,681,870	2,657,392	3,462,587	2,563,891	22,573,062	16,294,358	933,287	3,544,702	11,816,369
68 Net income	11,018,101	3,907,632	3,710,648	3,399,821	27,386,659	18,251,548	1,130,310	3,745,129	13,718,159
69 Net income	2,334,231	1,250,240	248,061	835,930	4,813,597	1,957,240	197,023	200,427	1,559,790
69 Income subject to tax	10,101,528	3,185,600	3,641,119	3,274,809	19,338,626	11,716,450	877,081	2,123,025	8,716,344
70 Income tax—total	4,719,299	1,421,965	1,744,040	1,551,294	8,315,540	5,141,436	376,391	911,539	3,851,506
71 Normal tax, surtax, and alternative tax	4,682,734	1,408,234	1,730,317	1,544,188	8,291,703	5,127,206	377,261	907,474	3,841,971
72 Tax from recomputing prior year investment credit	29,194	9,230	11,711	6,253	19,723	10,536	1,130	3,113	6,093
73 Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	(*)	31	21	(*)	(*)	15
74 Additional tax for tax preferences	7,351	6,498	(*)	(*)	4,061	3,673	(*)	(*)	3,427
75 Foreign tax credit	95,829	45,850	31,384	18,595	388,167	285,976	1,087	12,204	272,685
76 Investment credit	1,112,013	460,559	466,338	285,116	394,788	185,599	18,560	32,527	114,512
77 Work incentive (WIN) credit	406	115	198	93	939	522	55	139	328
78 Cash and property except own stock	8,323,023	1,076,620	2,658,293	4,588,110	4,378,033	2,638,408	127,971	551,774	1,958,663
79 Corporation's own stock	153,610	63,794	9,780	80,036	341,837	220,709	22,796	32,390	165,523

Footnote at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued									
	Wholesale and retail trade—Continued									
	Retail trade									
	Total retail trade	Building materials, garden supplies, and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishings stores	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable
	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)
1 Number of returns, total	386,772	31,319	10,996	26,335	63,863	38,529	36,044	76,601	103,085	676
2 With net income	243,899	21,909	7,363	17,148	41,634	27,378	22,108	40,854	65,505	295
3 Total assets	153,646,611	10,410,541	47,259,789	17,750,821	27,592,534	9,246,105	8,691,643	12,055,330	20,639,848	92,209
4 Cash	9,508,861	700,581	1,718,186	1,271,176	1,545,844	1,049,885	818,369	1,030,886	1,554,367	4,796
5 Notes and accounts receivable	32,266,999	2,423,509	15,773,193	1,764,768	3,817,876	1,618,756	2,548,540	1,055,948	2,521,909	23,170
6 Less: Allowance for bad debts	1,168,906	85,648	686,851	21,554	107,005	44,527	77,209	28,207	117,835	(*)
7 Inventories	53,207,578	3,866,464	12,554,404	6,285,939	14,364,628	3,757,213	3,529,121	706,596	8,142,713	24,622
8 Investments in Government obligations										
9 State and local	296,069	13,659	75,325	81,528	31,894	25,025	19,924	11,956	36,758	—
10 Other current assets	134,484	(*)	36,701	28,977	10,143	6,785	11,617	25,473	6,332	(*)
11 Loans to stockholders	4,561,248	259,539	1,087,454	620,014	719,688	319,963	207,103	421,798	911,609	2,413
12 Mortgage and real estate loans	89,1260	75,232	51,746	68,984	163,167	119,561	77,481	142,505	194,542	(*)
13 Other investments	541,550	88,174	127,211	65,992	83,744	14,848	14,588	82,355	65,278	—
14 Depreciable assets	17,200,154	575,737	4,132,088	1,252,343	1,980,119	1,076,276	983,321	1,272,937	1,272,937	(*)
15 Less: Accumulated depreciation	56,703,712	3,139,447	15,727,637	10,408,255	6,836,877	5,255,865	1,848,632	9,172,155	7,044,784	39,817
16 Depreciable assets	23,863,647	1,433,967	5,978,224	4,772,431	2,854,056	1,000,649	820,010	1,507,018	3,228,252	9,153
17 Less: Accumulated depletion	184,057	24,689	(*)	(*)	28,388	(*)	(*)	(*)	54,851	(*)
18 Land	5,017,771	404,163	1,492,422	558,565	1,008,311	1,017,109	1,068,039	860,395	4,668,881	(*)
19 Intangible assets (amortizable)	592,583	14,636	69,280	48,657	77,562	14,849	18,735	231,584	1,177,772	(*)
20 Less: Accumulated amortization	182,457	7,335	17,625	17,020	13,937	6,625	1,084	61,999	52,723	(*)
21 Other assets	4,780,907	305,444	1,038,459	465,291	822,136	1,268,338	209,758	882,618	767,073	2,382
22 Total liabilities	153,646,611	10,410,541	47,259,789	17,750,821	27,592,534	9,246,105	8,691,643	12,055,330	20,639,848	92,209
23 Accounts payable	27,378,688	1,565,571	9,889,049	4,239,527	2,605,473	1,834,095	1,583,032	1,377,833	4,284,107	18,488
24 Mortgages, notes, and bonds payable in less than one year	21,853,678	1,494,540	3,863,190	300,466	10,817,583	1,166,387	1,016,077	2,012,223	2,012,223	8,561
25 Other current liabilities	12,987,170	690,373	4,728,414	1,346,206	1,786,940	721,775	690,428	947,514	1,575,820	3,413
26 Loans from stockholders	4,356,724	1,512	509,585	244,357	778,536	138,651	361,177	857,575	876,533	(*)
27 Mortgages, notes, and bonds payable in one year or more	25,284,279	1,604,197	8,821,620	2,983,282	3,211,945	1,091,931	972,447	3,637,833	2,462,162	(*)
28 Other liabilities	5,983,300	325,476	2,244,987	549,091	642,394	273,784	494,073	438,727	629,138	(*)
29 Capital stock	14,595,753	1,378,154	3,037,409	1,445,351	2,696,048	1,706,776	1,068,323	1,349,546	2,414,144	6,978
30 Paid-in or capital surplus	8,978,481	405,523	2,841,526	1,600,793	813,804	517,879	404,583	1,073,674	1,275,881	(*)
31 Retained earnings, appropriated	651,885	49,809	183,290	84,104	141,314	21,108	61,441	68,038	64,788	—
32 Retained earnings, unappropriated	33,462,685	2,790,693	11,706,059	4,179,528	4,486,417	2,704,397	1,745,545	1,434,532	4,835,514	15,800
33 Less: Cost of treasury stock	1,781,606	171,008	421,179	193,084	307,029	152,055	120,975	166,022	259,272	(*)
34 Total receipts	423,947,299	23,959,568	83,126,899	97,811,448	96,885,068	20,807,862	19,153,181	28,828,193	53,375,080	129,927
35 Business receipts	415,121,401	23,366,958	80,586,829	96,770,380	95,286,353	20,245,566	18,484,225	28,116,387	52,255,003	117,314
36 Interest on Government obligations	40,792	2,061	18,116	5,495	4,085	2,415	1,478	1,038	6,163	—
37 State and local	13,052	181	626	1,378	2,821	470	785	5,557	6,334	(*)
38 Other interest	1,775,614	124,767	663,582	105,550	466,471	76,906	133,669	72,937	131,777	7,651
39 Rents	1,565,657	103,154	439,570	267,991	291,217	8,347	42,649	148,729	178,979	(*)
40 Royalties	64,857	544	772	3,637	7,317	(*)	(*)	1,013	13,662	(*)
41 Net short-term capital gain reduced by net long-term capital loss	1,626	2,754	(*)	313	674	(*)	(*)	873	382	(*)
42 Net long-term capital gain reduced by net short-term capital loss	273,830	26,963	46,793	29,364	15,515	1,117	17,781	64,253	41,766	(*)
43 Net gain, noncapital assets	154,326	11,071	11,988	8,853	5,391	4,461	3,142	19,497	23,400	(*)
44 Dividends received from domestic corporations	73,169	7,967	16,061	16,061	8,131	11,494	3,969	6,677	10,667	(*)
45 Dividends received from foreign corporations	75,119	(*)	63,200	(*)	(*)	(*)	(*)	(*)	6,677	(*)
46 Other receipts	4,793,853	311,845	1,273,088	595,772	747,470	677,554	550,368	388,014	710,233	(*)
47 Total deductions	417,716,240	23,328,716	82,128,934	96,768,869	95,950,052	20,310,549	18,861,574	28,235,703	52,131,843	126,509
48 Cost of sales and operations	296,293,330	17,129,326	76,413,315	78,867,245	11,312,111	11,871,871	12,768,061	35,577,769	75,460	75,460
49 Compensation of officers	7,525,905	686,957	303,142	594,872	1,643,341	711,233	768,769	995,093	1,612,395	1,354
50 Repairs	1,800,865	105,870	369,285	400,383	244,194	69,179	64,875	344,907	201,956	—
51 Bad debts	1,216,996	151,543	446,726	49,444	164,739	61,452	113,948	36,706	192,438	(*)
52 Rent paid on business property	9,370,147	311,131	2,144,586	1,476,202	1,013,736	1,132,779	1,388,835	1,407,349	1,407,349	1,665
53 Taxes paid	7,501,116	437,086	1,869,139	1,166,970	1,121,597	446,270	375,037	1,072,406	1,020,766	2,981
54 Interest paid	5,086,827	304,089	1,491,680	364,770	1,175,717	163,315	243,804	379,184	453,948	1,876
55 Contributions or gifts	102,761	5,800	36,366	15,591	11,981	8,115	5,107	5,774	14,019	(*)
56 Amortization	16,016	801	6,482	1,988	3,255	2,976	1,396	11,977	1,136	(*)
57 Depreciation	4,910,129	267,424	1,115,344	339,115	713,708	227,866	178,565	775,754	676,113	2,820
58 Depletion	77,816	2,044	(*)	(*)	18,279	(*)	1,260	(*)	11,237	(*)
59 Advertising	6,395,613	244,440	2,112,466	853,094	775,678	144,186	624,382	486,126	854,257	995
60 Pension, profit sharing, stock bonus, and annuity plans	1,220,701	80,120	327,716	322,984	128,960	78,251	61,414	57,996	163,792	(*)
61 Employee benefit programs	938,984	44,343	186,842	346,546	129,861	1,421	29,928	65,011	32,508	(*)
62 Net loss, noncapital assets	11,124	8,113	28,501	15,301	10,584	1,039	9,954	39,980	17,120	(*)
63 Other deductions	77,131,639	11,224,478	20,055,146	13,848,647	9,909,409	4,611,575	3,955,195	9,606,618	9,629,009	32,395
64 Total receipts less total deductions	6,231,059	638,852	997,965	1,042,579	915,016	917,313	291,607	592,490	1,243,237	3,418
65 Constructive taxable income from related foreign corporations	57,291	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
66 Net income (less deficit) (line 64 plus 65 minus 37)	6,275,298	620,671	1,051,148	1,041,608	932,416	497,334	291,209	587,468	1,243,444	3,406
67 Net income	9,131,209	814,722	1,728,481	1,258,384	1,353,790	747,513	519,066	1,010,244	1,692,493	3,952
68 Deficit	2,855,911	184,051	677,333	217,376	427,390	250,179	227,857	422,775	449,049	(*)
69 Income subject to tax	7,620,409	640,237	1,667,033	1,110,685	1,129,784	625,209	406,609	894,336	1,346,456	(*)
70 Income tax total	3,173,347	245,944	779,599	495,295	499,527	250,477	148,000	271,217	537,328	(*)
71 Normal tax, surtax, and alternative tax	3,163,760	245,439	777,055	493,460	437,356	249,958	147,851	276,049	536,552	(*)
72 Tax from recomputing prior year investment credit	9,167	502	2,187	1,742	2,147	439	219	1,175	776	(*)
73 Tax from recomputing prior year work incentive (WIN) credit	10	(*)	—	(*)	(*)	—	—	(*)	(*)	(*)
74 Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
75 Foreign tax credit	102,191	(*)	66,211	1,288	(*)	(*)	(*)	(*)	2,760	(*)
76 Investment credit	229,009	10,274	63,875	65,151	17,942	9,215	3,852	30,783	47,113	(*)
77 Work incentive (WIN) credit	417	(*)	71	111	63	(*)	(*)	107	14	(*)
78 Distributions to stockholders	1,739,511	91,115	753,654	269,654	132,787	74,843	41,615	147,807	228,036	(*)
79 Cash and property (except own stock) Corporation's own stock	121,128	14,397	15,504	39,198	7,756	(*)	(*)	(*)	12,146	(*)

Footnote at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars.]

Item	Major industry—Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies, except bank holding companies
	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
1 Number of returns, total	425,249	14,534	48,597	4,867	8,343	35,387	266,616	46,905
2 With net income	248,323	12,030	28,029	2,190	5,961	22,733	148,974	28,406
3 Total assets	2,176,652,153	1,176,558,767	386,198,761	24,986,454	378,024,315	7,235,698	102,053,640	101,594,518
4 Cash	209,607,023	182,718,118	111,621,794	1,771,725	5,138,823	1,250,004	4,057,018	3,743,539
5 Notes and accounts receivable	669,555,858	578,424,614	53,931,715	8,490,129	8,389,134	2,834,123	10,077,658	7,008,485
6 Less: Allowance for bad debts	23,366,113	9,767,336	11,903,500	38,029	270,331	32,706	514,286	839,931
7 Inventories	3,761,428	63,561	1,510,872	(*)	634,676	16,476	1,488,924	37,156
8 Investments in Government obligations								
9 United States	113,326,401	85,710,023	13,045,400	1,158,107	11,444,878	107,337	383,607	1,479,049
10 State and local	1,26,451,132	95,249,254	1,869,230	146,131	27,778,434	183,829	246,700	977,554
11 Other current assets	57,705,692	18,711,041	5,062,010	9,533,391	11,144,628	295,465	8,808,374	3,892,763
12 Loans to stockholders	2,155,924	110,605	485,106	53,053	214,868	85,376	384,255	222,661
13 Mortgage and real estate loans	502,098,020	114,621,308	261,903,038	44,397	88,184,261	34,516	3,315,089	13,795,411
14 Other investments	357,216,775	63,079,343	15,977,855	2,896,336	33,224,325	1,192,753	7,533,712	63,314,451
15 Depreciable assets	104,139,976	20,145,743	8,611,754	509,386	7,623,694	826,053	62,149,355	4,473,931
16 Less: Accumulated depreciation	28,947,996	4,050,631	2,679,931	174,487	1,101,405	357,039	19,776,970	807,533
17 Depletable assets	1,259,438	8,919	36,702	(*)	(*)	(*)	825,186	327,430
18 Less: Accumulated depletion	613,307	1,101	1,469	(*)	(*)	(*)	449,314	159,193
19 Land	25,470,877	1,913,906	1,962,675	33,170	600,475	76,889	18,854,663	2,029,099
20 Intangible assets (amortizable)	1,397,809	227,673	1,20,046	36,490	225,985	151,194	436,754	199,657
21 Less: Accumulated amortization	352,773	58,029	40,816	9,176	45,399	9,227	122,144	48,182
22 Other assets	55,783,989	29,451,750	4,680,248	8,615,158	14,306,707	613,956	3,957,059	1,948,117
23 Total liabilities	2,176,652,153	1,176,558,767	386,198,761	24,986,454	378,024,315	7,235,698	102,053,640	101,594,518
24 Accounts payable	32,453,331	4,433,328	4,231,095	9,683,116	5,947,261	2,986,228	3,345,241	1,227,072
25 Mortgages, notes, and bonds payable in less than one year	109,736,477	30,454,557	43,493,090	5,739,035	4,087,868	4,188,888	13,560,168	11,972,482
26 Other current liabilities	1,313,114,652	999,971,301	251,624,791	3,887,656	52,253,146	563,070	3,353,209	1,461,479
27 Loans from stockholders	8,518,948	1,481,766	1,068,985	110,806	855,071	120,253	4,195,185	686,682
28 Mortgages, notes, and bonds payable in one year or more	137,093,071	17,112,293	53,430,604	1,439,813	5,681,895	625,287	49,237,698	9,565,481
29 Other liabilities	322,588,161	43,714,946	9,411,582	528,757	258,594,075	461,958	6,008,850	3,937,993
30 Capital stock	56,891,586	17,691,137	5,424,049	717,156	5,306,550	551,201	9,863,194	17,338,299
31 Paid-in or capital surplus	112,307,527	27,121,057	5,240,177	16,997,787	11,852,315	572,884	6,973,816	58,948,451
32 Retained earnings, appropriated	14,646,483	5,093,342	2,810,551	23,914	5,508,142	41,689	248,560	924,385
33 Retained earnings, unappropriated	73,839,989	29,917,904	9,687,642	1,328,662	28,570,892	1,010,234	5,735,126	2,411,471
34 Less: Cost of treasury stock	4,537,073	448,904	233,805	171,238	542,740	115,944	1,067,407	1,956,985
35 Total receipts	303,198,775	90,485,545	45,373,990	5,512,539	120,800,420	6,969,625	25,713,629	8,343,027
36 Business receipts	149,205,190	10,369,794	17,249,861	2,600,417	98,299,376	6,697,331	13,128,075	860,331
37 Interest on Government obligations								
38 United States	8,117,135	5,964,785	1,163,354	225,008	517,921	26,401	28,085	191,581
39 State and local	5,373,023	3,943,230	61,806	37,506	1,252,320	5,723	19,878	52,458
40 Other interest	112,856,912	66,522,457	25,478,716	635,647	15,526,127	37,226	1,091,565	3,507,174
41 Rents	10,704,462	1,298,708	303,351	26,204	1,310,769	30,314	7,225,199	510,417
42 Royalties	521,705	7,304	6,153	4,236	23,655	(*)	234,525	245,485
43 Net short-term capital gain reduced by net long-term capital loss	88,534	17,538	9,045	14,404	7,504	436	21,941	18,666
44 Net long-term capital gain reduced by net short-term capital loss	1,741,419	153,130	168,358	30,572	189,427	73,770	606,352	579,810
45 Net gain non-capital assets	4,333,208	177,740	97,438	1,620,719	73,170	2,575	2,320,327	4,429
46 Dividends received from domestic corporations	4,028,863	281,946	68,458	66,899	2,049,418	20,741	100,341	1,941,060
47 Dividends received from foreign corporations	202,031	62,736	13,623	2,446	26,522	(*)	2,976	88,973
48 Other receipts	5,526,293	1,686,572	756,627	248,479	1,524,711	70,006	934,265	305,633
49 Total deductions	286,399,899	83,730,992	44,117,262	5,349,311	115,878,145	6,582,799	25,486,897	5,244,493
50 Cost of sales and operations	82,502,672	2,882,832	11,497,956	652,357	60,739,857	1,807,341	4,590,172	332,157
51 Compensation of officers	7,689,524	3,287,520	803,117	528,390	532,293	1,014,466	1,337,010	186,728
52 Repairs	1,220,456	323,647	130,121	11,738	49,166	16,291	664,228	25,265
53 Bad debts	5,536,639	3,048,785	1,587,065	34,434	246,929	50,980	184,648	383,798
54 Rent paid on business property	3,765,501	1,370,066	389,245	244,148	754,191	162,481	760,203	65,167
55 Taxes paid	8,314,013	1,871,829	692,814	158,294	2,701,025	179,932	2,512,745	197,374
56 Interest paid	82,041,318	50,996,029	21,825,451	754,802	1,651,897	82,201	4,561,395	2,139,543
57 Contributions or gifts	127,972	66,872	17,282	2,652	14,065	5,153	15,633	6,295
58 Amortization	75,394	23,314	9,665	3,767	10,243	5,674	18,302	4,429
59 Depreciation	4,423,469	2,191,419	612,291	62,735	923,811	102,606	2,375,939	154,668
60 Depletion	216,190	4,778	1,027	807	11,843	(*)	146,165	51,481
61 Advertising	2,241,960	728,310	598,466	37,773	397,310	67,602	454,347	18,150
62 Pension profit sharing stock bonus and annuity plans	2,078,053	783,649	181,627	60,710	839,874	113,891	77,873	20,429
63 Employee benefit programs	771,221	338,744	81,069	34,172	212,815	43,144	55,189	5,888
64 Net loss non-capital assets	678,168	344,905	107,119	9,978	23,663	2,471	146,929	43,123
65 Other deductions	82,717,329	15,468,293	5,642,945	2,752,554	46,769,343	2,918,077	7,556,119	1,609,998
66 Total receipts less total deductions	16,798,876	6,754,553	1,256,728	163,228	4,922,275	376,826	226,732	3,098,534
67 Constructive taxable income from related foreign corporations	78,303	23,444	(*)	(*)	7,041	(*)	357	29,854
68 Net income (less deficit) (line 64 plus 65 minus 37)	11,504,156	2,834,767	1,207,268	126,752	3,676,936	375,332	207,111	3,075,930
69 Net income	17,831,815	3,632,846	1,885,328	341,700	5,253,579	501,37	2,549,035	3,667,462
70 Deficit	6,327,689	798,079	678,058	214,948	1,576,583	126,565	2,341,924	591,532
71 Income subject to tax	11,504,268	1,403,262	1,745,246	267,204	4,325,209	387,595	1,916,051	554,719
72 Income tax total	5,770,370	1,578,659	811,604	122,067	2,056,474	188,733	657,182	205,651
73 Normal tax surtax and alternative tax	5,496,188	1,548,111	767,447	121,892	2,053,290	148,519	652,611	204,318
74 Tax from recomputing prior year investment credit	12,120	5,106	1,412	175	3,141	205	1,415	666
75 Tax from recomputing prior year work incentive (W/I) credit	23	3	(*)	(*)	(*)	(*)	(*)	(*)
76 Additional tax for tax preferences	62,039	25,439	32,733	(*)	39	(*)	3,152	667
77 Foreign tax credit	702,783	520,970	26,045	1,833	113,910	5,264	1,496	33,265
78 Investment credit	161,083	94,390	17,073	3,220	23,758	2,687	16,803	3,152
79 Work incentive (W/I) credit	295	134	12	(*)	109	(*)	(*)	(*)
80 Contributions to stockholders								
81 Cash and property ex cept own stock	8,961,214	2,590,453	484,187	75,095	1,309,999	95,589	565,415	3,540,476
82 Corporation's own stock	495,016	255,756	28,811	(*)	18,100	(*)	12,585	171,279

Footnote at end of table See text for Explanation of Terms and Description of the Sample and Limitations of the Data

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item		Major industry—Continued							Nature of business not allocable
		Services							
		Total services	Hotels and other lodging places	Personal services	Business services	Auto repair, miscellaneous repair services	Amusement and recreation services	Other services	
		(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)
1	Number of returns total	388,832	18,236	38,272	106,484	49,122	35,112	141,606	2,842
2	With net income	221,490	9,253	22,164	56,369	30,183	17,409	86,112	2,202
3	Total assets	84,979,681	12,763,784	4,927,054	26,013,120	9,612,488	15,582,866	16,080,369	584,443
4	Cash	6,399,667	439,062	487,068	2,194,332	616,655	484,385	1,676,195	38,866
5	Notes and accounts receivable	14,386,481	740,012	868,118	6,555,163	1,317,298	1,481,281	3,072,989	92,406
6	Less: Allowance for bad debts	419,303	29,414	26,314	154,539	32,641	51,891	133,500	1,061
7	Inventory	4,229,163	208,555	433,269	1,204,358	749,577	1,025,556	607,848	84,155
8	Investments in Government obligations	451,290	8,634	10,058	231,678	17,352	68,368	115,140	(*)
9	State and local	411,655	(*)	(*)	295,475	(*)	36,192	30,652	(*)
10	Other current assets	4,067,269	348,506	189,530	1,465,532	288,293	1,052,030	723,378	50,061
11	Loans to stockholders	883,566	82,050	80,249	242,059	75,225	103,423	300,560	(*)
12	Mortgage and real estate loans	1,257,101	199,947	19,196	319,082	53,221	560,122	105,833	(*)
13	Other investments	9,727,768	1,459,607	350,138	3,833,179	310,519	2,153,126	1,621,199	112,428
14	Depreciable assets	56,433,311	11,226,144	3,880,769	11,182,154	8,862,457	10,122,661	8,959,126	214,146
15	Less: Accumulated depreciation	22,629,464	3,757,443	2,046,861	6,064,044	3,377,543	4,496,576	2,836,985	80,280
16	Depreciable assets	33,803,847	7,468,701	1,833,908	5,118,110	5,484,914	5,626,085	6,122,635	133,866
17	Less: Accumulated depletion	16,339	(*)	(*)	5,723	(*)	(*)	61,067	(*)
18	Land	4,509,431	1,291,593	246,950	663,401	343,947	1,250,613	712,927	31,807
19	Intangible assets (amortizable)	1,304,315	115,430	95,410	275,442	40,013	592,673	185,347	5,674
20	Less: Accumulated amortization	497,734	26,608	31,612	97,235	5,883	286,670	47,726	1,844
21	Other assets	4,726,665	434,213	385,660	1,645,115	748,265	985,342	928,070	13,644
22	Total liabilities	84,979,681	12,763,784	4,927,054	26,013,120	9,612,488	15,582,866	16,080,369	584,443
23	Accounts payable	1,726,601	616,211	449,035	3,195,166	841,560	1,118,684	1,505,949	74,420
24	Mortgages, notes, and bonds payable—less than one year	11,271,641	1,209,401	443,471	4,201,198	7,081,904	1,669,603	1,595,170	55,806
25	Other current liabilities	714,148	542,912	347,264	2,814,951	416,545	1,533,758	1,554,706	46,450
26	Loans from stockholders	1,260,063	642,021	233,479	797,817	326,522	626,100	434,628	16,639
27	Mortgages, notes, and bonds payable—more than one year	25,835,661	6,417,021	1,063,452	6,735,075	3,235,760	4,558,080	4,766,713	118,490
28	Other liabilities	4,516,534	485,131	205,169	1,535,030	434,286	970,772	686,146	15,397
29	Capital stock	4,492,411	1,249,730	115,601	1,124,154	662,542	1,469,656	1,545,786	61,861
30	Paid-in or capital surplus	9,455,409	2,731,137	210,802	2,712,875	2,260,399	2,260,399	2,260,399	94,224
31	Retained earnings, appropriated	321,519	14,495	19,921	85,741	30,615	60,216	107,330	(*)
32	Retained earnings, unappropriated	8,698,671	4,981,612	1,000,159	4,484,731	1,219,325	1,504,110	1,611,712	112,711
33	Less: Cost of treasury stock	1,182,045	185,096	14,851	479,388	90,106	187,512	196,452	(*)
34	Total receipts	115,589,142	9,138,652	6,322,079	35,070,238	12,232,358	15,550,874	35,274,941	926,337
35	Business receipts	115,497,541	8,813,409	6,117,720	31,136,080	11,698,020	14,246,010	34,519,702	896,930
36	Interest on Government obligations	39,433	3,020	1,250	16,428	1,297	5,813	11,625	(*)
37	State and local	30,082	931	2,770	17,493	(*)	2,935	6,201	(*)
38	Other interest	818,591	85,664	28,152	330,291	65,116	164,210	145,168	10,011
39	Rents	975,076	127,845	25,784	328,535	168,689	196,621	128,098	4,634
40	Royalties	141,715	11,170	13,358	17,491	(*)	266,385	9,758	(*)
41	Net short-term capital gain reduced by net long-term capital loss	10,227	2,039	196	4,956	1,720	280	1,036	(*)
42	Net long-term capital gain reduced by net short-term capital loss	239,171	65,969	17,095	85,957	21,867	69,322	38,961	(*)
43	Net gain, noncapital assets	290,766	16,750	19,110	93,854	36,238	34,271	28,543	(*)
44	Dividends received from domestic corporations	127,260	15,952	4,752	61,604	4,142	28,253	12,557	(*)
45	Dividends received from foreign corporations	63,217	(*)	(*)	22,648	(*)	34,519	1,232	(*)
46	Other receipts	7,396,063	238,305	80,873	754,901	149,659	500,265	372,760	7,166
47	Total deductions	113,094,392	9,239,785	6,002,124	34,269,120	11,937,767	15,074,402	34,571,194	896,780
48	Cost of sales and operations	57,418,698	4,408,016	4,293,833	19,302,575	6,262,457	4,601,519	15,231,298	601,298
49	Compensation of officers	11,465,876	187,859	555,865	2,186,753	719,528	585,612	7,230,259	49,727
50	Repairs	1,157,677	219,777	104,609	252,778	198,892	208,449	168,172	6,319
51	Bad debts	471,232	47,324	19,003	182,332	45,869	47,717	109,987	1,502
52	Rent paid on business property	4,429,136	571,248	174,345	1,073,606	450,832	640,521	1,318,584	19,735
53	Taxes paid	2,889,087	516,279	327,762	1,003,155	402,802	553,918	1,084,371	19,897
54	Interest paid	7,221,389	604,606	124,614	886,131	508,728	511,681	525,567	13,643
55	Contributions or gifts	40,037	1,779	4,434	11,950	1,823	10,305	8,836	274
56	Amortization	91,352	4,242	5,271	31,561	1,802	40,323	8,153	719
57	Depreciation	6,166,689	644,092	176,614	1,793,378	1,665,947	1,037,955	680,703	19,791
58	Depletion	10,608	1,331	(*)	2,516	(*)	1,585	3,914	(*)
59	Advertising	1,496,241	185,922	124,127	428,710	110,506	418,297	228,785	21,435
60	Pension, profit sharing, stock bonus, and annuity plans	1,926,781	17,857	51,818	278,718	48,103	112,593	1,417,692	14,451
61	Employee benefit program	545,235	29,832	33,460	140,509	48,305	51,818	241,211	2,183
62	Net loss, noncapital assets	128,548	11,992	11,306	44,455	12,347	27,754	20,694	116
63	Other deductions	20,641,703	1,726,929	1,607,691	6,669,731	1,459,826	2,465,359	6,291,968	125,459
64	Total receipts less total deductions	2,494,750	101,133	319,955	801,118	294,591	476,472	703,747	29,557
65	Constructive taxable income from related foreign corporations	35,512	(*)	(*)	20,283	(*)	(*)	(*)	(*)
66	Net income (less deficit) (line 64 plus 65 minus 3.)	2,500,180	102,064	319,093	803,408	294,439	486,761	698,043	29,599
67	Net income	4,989,527	712,451	432,819	1,557,005	468,147	945,234	1,253,871	44,845
68	Deficit	2,489,347	414,515	113,726	753,097	193,708	458,473	555,828	15,246
69	Income subject to tax	7,652,166	2,089,949	1,277,889	1,144,916	361,144	717,707	891,561	25,518
70	Income tax total	1,431,611	85,281	127,935	470,812	132,257	308,309	307,017	9,462
71	Normal tax, surtax, and alternative tax	1,113,876	13,426	127,403	466,458	129,003	306,919	305,667	9,460
72	Tax from recomputing prior year investment credit	113	344	528	4,273	3,250	709	1,109	(*)
73	Tax from recomputing prior year work incentive (WNI) credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
74	Additional tax for tax preferences	1,624	517	(*)	(*)	(*)	(*)	241	(*)
75	Foreign tax credit	67,961	(*)	1,951	21,683	(*)	40,052	3,059	(*)
76	Investment credit	161,092	3,106	10,329	47,273	20,496	44,690	26,578	522
77	Work incentive (WNI) credit	575	(*)	149	189	(*)	(*)	119	(*)
78	Distributions to stockholders	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
79	Cash and property except own stock	826,292	99,536	67,697	268,293	52,170	184,739	153,897	6,718
80	Corporation's own stock	116,804	(*)	(*)	24,776	(*)	(*)	5,444	(*)

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS WITH NET INCOME

Table 3.—Balance Sheets and Income Statements, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total returns with net income	Major industry					
		Agriculture, forestry, and fishing	Total mining	Metal mining	Coal mining	Oil and gas extraction	Nonmetallic minerals except fuels
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 Number of returns with net income	1,207,396	31,500	6,931	71	1,556	5,090	2,214
2 Total assets	3,273,170,849	11,400,747	40,763,606	8,196,202	7,346,323	19,902,246	5,316,835
3 Cash	235 182 177	895 952	2,114 572	213 363	694 100	802 728	424 381
4 Notes and accounts receivable	836 815 019	1 175 374	10 396 551	643 294	1 282 041	7 637 570	633 646
5 Less Allowance for bad debts	25 792 009	10 731	43 379	(*)	6 451	22 265	14 028
6 Inventories	258 627 561	1 067 257	2 741 212	708 554	315 885	1 295 026	421 807
7 Investments in Government obligations							
8 United States	103 094 395	45 526	280 995	(*)	61 264	142 592	50 138
9 State and local	92 829 612	31 018	255 896	(*)	93 825	52 056	(*)
10 Other current assets	92 374 971	336 026	1 604 699	266 462	410 636	754 373	173 228
11 Loans to stockholders	5 487 424	150 977	135 648	(*)	47 510	40 505	8 586
12 Mortgage and real estate loans	445 114 828	115 281	196 752	(*)	10 590	155 919	13 940
13 Other investments	478 676 388	973 664	6 132 334	2 502 672	1 016 723	1 958 779	654 160
14 Depreciable assets	961 453 495	6 766 820	20 337 735	3 842 931	4 524 726	6 137 229	3 892 849
15 Less Accumulated depreciation	378 575 585	3 112 800	8 958 461	1 682 142	1 830 642	3 437 173	2 008 504
16 Depletable assets	33 686 637	72 671	4 804 696	1 176 367	258 681	3 129 581	240 066
17 Less Accumulated depletion	13 053 926	18 649	2 159 105	375 440	59 776	1 648 843	75 246
18 Land	43 344 599	2 472 084	816 814	44 978	116 545	175 500	479 791
19 Intangible assets (amortizable)	8 540 014	29 248	729 207	43 705	110 741	566 113	6 648
20 Less Accumulated amortization	3 102 533	6 623	261 867	29 375	20 268	209 245	2 979
21 Other assets	98 470 784	417 652	1 569 248	749 250	320 193	371 601	118 204
22 Total liabilities	3,273,170,849	11,400,747	40,763,606	8,196,202	7,346,323	19,902,246	5,316,835
23 Accounts payable	205 713 005	642 713	2 751 751	396 290	573 164	1 374 490	407 807
24 Mortgages, notes, and bonds payable in less than one year	200 029 916	1 569 336	1 790 661	131 916	586 745	866 309	205 691
25 Other current liabilities	1 190 190 942	482 990	9 351 150	410 039	910 868	7 736 205	294 038
26 Loans from stockholders	17 910 300	440 405	248 562	(*)	75 339	103 378	32 984
27 Mortgages, notes, and bonds payable in one year or more	392 130 139	2 619 136	5 527 121	1 125 753	1 188 622	2 126 871	1 086 875
28 Other liabilities	375 231 397	436 706	1 911 642	550 020	317 067	687 968	356 587
29 Capital stock	187 837 802	2 062 367	1 976 436	538 559	313 947	729 077	394 853
30 Paid-in or capital surplus	214 719 595	672 429	4 864 058	1 682 272	624 272	2 207 001	350 513
31 Retained earnings appropriated	20 984 230	17 903	712 392	(*)	103 739	549 124	34 452
32 Retained earnings, unappropriated	483 626 551	2 659 415	11 943 681	3 328 962	2 724 452	3 624 112	2 266 155
33 Less Cost of treasury stock	15 203 030	242 552	313 850	27 356	71 885	102 489	112 120
34 Total receipts	2,646 541,904	17,029,180	61,838,820	4,452,253	9,167,123	43,462,577	4,736,867
35 Business receipts	2 456 250 770	16 145 842	60 103 334	4 169 511	8 638 439	42 553 792	4 541 596
36 Interest on Government obligations							
37 United States	7 367 263	4 222	19 609	4 962	2 146	10 272	2 229
38 State and local	4 120 695	1 789	8 973	(*)	3 382	3 701	555
39 Other interest	103 554 324	96 937	309 198	65 624	73 986	120 483	49 105
40 Rents	15 137 789	79 875	108 609	3 340	55 956	28 196	21 117
41 Royalties	4 359 359	30 366	189 386	7 662	7 979	154 798	18 947
42 Net short-term capital gain reduced by net long-term capital loss	198 167	6 121	2 520	(*)	416	497	(*)
43 Net long-term capital gain reduced by net short-term capital loss	7 304 817	202 757	337 929	28 855	64 818	214 998	29 258
44 Net gain, noncapital assets	4 778 573	70 177	89 080	2 064	19 781	46 607	20 628
45 Dividends received from domestic corporations	12 867 825	21 752	155 010	43 203	50 372	55 951	5 484
46 Dividends received from foreign corporations	7 305 578	1 509	101 110	(*)	67 583	12 683	(*)
47 Other receipts	23 276 744	367 742	413 559	37 725	76 583	260 599	47 652
48 Total deductions	2,474 621,086	15,709,197	35,459,761	3,925,282	7,684,437	19,626,379	4,221,663
49 Cost of sales and operations	1,770 845 613	11 473 053	20 939 209	2 733 647	5 329 641	10 215 451	2 660 470
50 Compensation of officers	42 246 046	592 297	354 852	15 577	97 653	157 802	83 820
51 Repairs	19 789 388	305 780	381 240	29 465	113 108	95 681	143 986
52 Bad debts	9 150 793	20 307	31 602	966	6 977	14 922	11 737
53 Rent paid on business property	28 742 367	334 661	215 455	13 267	89 708	79 008	33 472
54 Taxes paid	62 334 430	368 668	854 254	166 307	310 980	247 957	129 010
55 Interest paid	99 831 695	339 677	574 939	67 758	157 662	213 914	115 605
56 Contributions or gifts	1 189 354	6 145	17 857	3 745	7 291	4 478	2 343
57 Amortization	591 694	2 344	6 368	3 692	635	1 174	865
58 Depreciation	64 639 827	603 225	1 444 396	220 557	400 936	529 356	293 547
59 Depletion	18 646 251	13 545	7 750 135	247 679	461 995	6 857 001	183 460
60 Advertising	20 252 115	36 534	29 304	1 461	3 023	11 458	13 367
61 Pension, profit-sharing, stock bonus, and annuity plans	20 853 493	70 895	206 169	58 089	47 331	84 089	36 660
62 Employee benefit programs	11 759 407	20 596	135 936	11 949	77 381	25 413	21 193
63 Net loss, noncapital assets	779 117	6 884	9 622	(*)	3 743	4 716	974
64 Other deductions	303 107 498	1 513 888	2 505 420	331 934	576 373	1 105 959	491 154
65 Total receipts less total deductions	171 720 818	1 319 983	26 379 059	526 971	1 502 686	23 834 198	515 204
66 Constructive taxable income from related foreign corporations	2 566 103	(*)	34 679	(*)	(*)	(*)	(*)
67 Net income (line 63 plus 64 minus 36)	171 166 224	1 319 161	26 404 756	556 505	1 501 386	25 832 392	514 682
68 Income subject to tax	143 979 974	875 563	25 556 760	423 040	1 224 960	23 494 209	414 551
69 Income tax total	66 077 426	315 060	12 252 868	211 859	581 829	11 259 126	197 054
70 Normal tax, surtax, and alternative tax	65 585 499	332 876	12 206 727	197 667	571 409	11 248 094	189 557
71 Tax from recomputing prior year work incentive (WIN) credit	156 256	2 160	3 732	194	904	1 104	1 530
72 Additional tax for tax preferences	418	(*)	(*)	(*)	(*)	(*)	(*)
73 Foreign tax credit	20 752 819	1 094	11 061 741	84 315	(*)	10 867 032	(*)
74 Investment credit	4 221 237	42 576	134 767	19 463	43 731	36 695	34 878
75 Work incentive (WIN) credit	7 795	(*)	77	(*)	(*)	(*)	(*)
76 Distributions to stockholders	45 506 183	188 127	7 690 803	212 721	231 179	7 139 475	107 428
77 Cash and property, except own stock	2 650 651	(*)	52 144	(*)	(*)	(*)	(*)
78 Corporation's own stock							

Footnote at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS WITH NET INCOME

Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Construction				Manufacturing				
	Total construction	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total manufacturing	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
1 Number of returns with net income	106,874	38,621	9,302	58,951	137,843	10,466	60	3,539	9,885
2 Total assets	48,554,403	21,495,814	11,738,236	15,320,353	783,833,647	60,146,520	13,775,664	13,163,485	10,443,273
3 Cash	4,869,446	2,065,438	1,123,724	1,680,284	24,141,416	2,538,967	155,093	556,949	716,892
4 Notes and accounts receivable	15,119,791	5,898,151	3,543,577	5,612,063	175,667,016	12,051,176	1,252,699	3,228,851	3,174,523
5 Less: Allowance for bad debts	126,451	24,973	38,573	62,905	3,967,772	(*)	(*)	49,377	69,359
6 Inventories	7,135,985	4,031,204	743,165	2,361,616	149,699,070	13,901,043	3,745,730	3,837,525	3,560,919
7 Investments in Government obligations									
United States	252,765	106,102	76,881	69,782	183,489	(*)	(*)	103,565	39,495
State and local	160,920	65,898	62,777	32,245	2,257,793	244,832	(*)	22,613	35,663
8 Other current assets	4,362,356	2,659,705	757,840	944,813	28,944,604	1,985,717	122,032	235,712	354,388
9 Loans to stockholders	409,289	198,980	50,118	160,191	1,478,704	200,105	(*)	19,343	46,735
10 Mortgage and real estate loans	364,484	272,411	38,310	63,763	2,166,835	123,998	(*)	3,556	8,525
11 Other investments	3,158,591	1,485,626	857,959	815,006	115,920,899	8,850,582	4,935,794	628,827	852,820
12 Depreciable assets	17,708,612	4,929,706	7,354,252	5,424,654	423,399,385	31,289,003	3,237,340	9,268,270	2,456,734
13 Less: Accumulated depreciation	8,716,965	2,109,179	3,905,699	2,702,087	208,987,140	14,375,311	728,053	5,233,670	1,171,078
15 Depletable assets	81,888	10,168	62,248	9,472	26,551,088	38,168	(*)	(*)	(*)
16 Less: Accumulated depletion	21,633	2,817	16,590	2,265	9,942,924	(*)	(*)	(*)	(*)
17 Land	1,670,700	996,949	344,166	329,585	12,693,217	1,144,769	145,132	119,597	71,431
18 Intangible assets (amortizable)	75,516	41,963	15,054	18,493	4,560,760	154,751	(*)	9,189	30,372
19 Less: Accumulated amortization	16,777	5,579	4,799	6,399	1,893,787	38,709	(*)	2,251	7,945
20 Other assets	2,065,946	876,057	667,826	522,063	33,246,425	2,075,563	596,317	213,461	340,272
21 Total liabilities	48,554,403	21,495,814	11,738,236	15,320,353	783,833,647	60,146,520	13,775,664	13,163,485	10,443,273
22 Accounts payable	10,064,997	4,960,332	1,982,937	3,121,728	96,575,854	7,315,198	1,002,386	1,422,209	1,943,698
23 Mortgages, notes, and bonds payable in less than one year	5,107,327	2,787,482	935,385	1,384,460	58,559,097	4,910,468	2,202,548	1,153,902	1,100,335
24 Other current liabilities	6,149,675	2,693,331	1,392,098	2,064,246	64,926,834	5,133,085	811,015	889,688	879,689
25 Loans from stockholders	945,460	379,372	127,450	438,638	4,207,772	740,329	(*)	67,443	102,746
26 Mortgages, notes, and bonds payable in one year or more	6,254,232	2,956,978	1,664,906	1,432,348	129,761,143	9,623,061	2,686,556	1,811,644	1,223,876
27 Other liabilities	5,129,430	2,715,206	1,005,219	1,409,005	46,604,596	2,758,107	516,916	258,098	161,315
28 Capital stock	3,000,587	1,026,023	740,850	1,233,714	63,521,557	5,025,862	959,990	1,109,559	850,955
29 Paid-in or capital surplus	1,701,583	715,641	630,042	355,300	71,968,367	5,232,203	1,776,905	783,452	698,832
30 Retained earnings appropriated	179,703	46,416	48,145	85,142	5,343,309	350,775	(*)	30,250	59,312
31 Retained earnings unappropriated	10,625,100	3,377,844	3,182,759	4,064,497	248,837,552	19,690,773	3,663,207	5,781,822	3,545,387
32 Less: Cost of treasury stock	603,691	162,811	171,555	269,325	6,472,434	631,341	(*)	145,582	122,792
33 Total receipts	102,197,793	42,042,566	21,701,544	38,453,683	1,170,736,656	136,382,474	12,976,935	23,389,421	23,792,069
34 Business receipts	99,950,790	40,955,356	20,989,868	38,005,566	1,130,260,696	134,175,595	12,577,436	23,060,710	23,525,316
Interest on Government obligations									
United States	18,666	8,461	5,400	4,805	572,418	18,215	(*)	7,001	2,133
State and local	14,173	6,250	4,494	3,429	249,671	15,872	(*)	1,227	2,534
Other interest	408,457	224,327	104,222	79,808	6,006,382	525,194	91,426	60,045	57,604
35 Rents	473,972	289,446	122,029	62,497	2,977,052	181,636	(*)	27,318	19,084
36 Royalties	8,303	898	4,034	3,271	3,067,931	159,844	(*)	16,617	26,622
40 Net short term capital gain reduced by net long term capital loss	4,692	2,594	1,817	281	79,902	12,395	(*)	(*)	(*)
41 Net long term capital gain reduced by net short term capital loss	181,127	95,210	49,311	36,606	1,935,842	86,042	(*)	47,935	4,488
42 Net gain noncapital assets	185,308	51,625	92,706	40,927	730,061	105,434	20,266	14,421	6,631
43 Dividends received from domestic corporations	26,243	9,302	9,417	8,136	136,197	155,142	73,292	33,899	15,274
44 Dividends received from foreign corporations	50,731	20,835	27,385	(*)	6,573,963	276,741	(*)	7,600	1,326
45 Other receipts	875,331	378,212	290,861	206,258	7,346,541	670,364	122,579	117,293	130,722
46 Total deductions	98,300,206	40,678,127	20,691,122	36,930,957	1,095,459,095	130,462,027	11,784,210	22,173,982	22,742,366
47 Cost of sales and operations	80,267,814	35,238,488	16,549,359	28,479,967	839,141,347	105,473,867	7,849,479	17,797,448	17,651,477
48 Compensation of officers	3,521,412	1,121,821	463,837	1,935,754	9,102,371	714,194	25,347	267,735	581,248
49 Repairs	544,616	121,091	232,834	190,691	14,146,731	1,061,553	98,873	210,832	42,061
50 Bad debts	228,660	59,517	35,508	133,605	2,219,955	169,903	(*)	47,797	66,050
51 Rent paid on business property	613,308	169,147	160,523	283,638	8,845,274	762,230	221,324	160,036	239,019
52 Taxes paid	2,088,883	585,743	437,593	1,065,547	29,278,018	3,183,407	1,181,481	533,454	523,256
53 Interest paid	960,345	420,545	278,451	261,349	17,514,202	1,514,431	420,155	342,461	285,738
54 Contributions or gifts	36,957	12,803	10,318	13,836	645,076	98,825	5,456	20,387	16,084
55 Amortization	3,682	1,134	1,315	1,233	209,900	16,243	(*)	2,277	1,324
56 Depreciation	1,843,930	444,757	764,100	635,073	28,627,883	2,295,907	255,622	640,284	205,296
57 Depletion	29,049	8,329	18,997	1,723	10,092,449	10,539	(*)	(*)	(*)
58 Advertising	185,832	74,705	20,267	90,860	10,385,866	2,600,660	485,028	149,957	150,579
59 Pension profit-sharing stock bonus and annuity plans	645,592	172,163	162,067	311,342	11,184,397	664,888	95,983	146,159	123,460
60 Employee benefit programs	374,447	82,124	60,061	212,262	7,584,392	480,629	100,043	70,568	76,537
61 Net loss noncapital assets	12,584	5,490	2,428	4,666	290,578	20,677	(*)	3,831	4,037
62 Other deductions	6,943,095	2,160,250	1,473,464	3,309,381	10,186,116	1,139,074	948,855	1,779,325	2,575,683
63 Total receipts less total deductions	3,897,587	1,364,439	1,010,422	1,522,726	75,277,561	5,920,447	1,192,725	1,215,439	1,049,703
64 Constructive taxable income from related foreign corporations	41,298	(*)	(*)	(*)	3,218,718	172,470	(*)	3,220	(*)
65 Net income (line 63 plus 64 minus 36)	3,924,712	1,381,003	1,022,384	1,521,325	78,246,608	6,077,045	1,208,275	1,217,432	1,047,499
66 Income subject to tax	2,945,829	984,769	868,342	1,092,718	68,892,235	5,791,051	1,148,720	1,146,889	921,803
67 Normal tax total	1,182,745	393,745	384,820	404,180	32,278,689	2,734,640	552,597	536,679	415,728
68 Normal tax surtax and alternative tax	1,175,488	391,899	381,060	402,529	31,971,630	2,728,261	549,964	536,709	415,297
69 Tax from recomputing prior year investment credit	5,810	1,093	3,141	1,576	85,328	6,299	2,615	1,834	431
70 Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	(*)	336	(*)	(*)	(*)	(*)
71 Additional tax for tax preferences	1,440	753	619	(*)	221,395	(*)	(*)	(*)	(*)
72 Foreign tax credit	55,296	27,934	23,027	4,335	8,379,785	293,719	(*)	6,573	4,053
73 Investment credit	102,834	21,725	49,267	31,842	2,111,709	168,862	21,549	41,217	11,306
74 Work incentive (WIN) credit	162	(*)	28	(*)	5,336	136	(*)	167	236
75 Cash and property except own stock	377,493	119,376	94,255	163,862	18,212,392	1,412,937	374,657	201,057	149,081
76 Corporation's own stock	43,941	20,898	13,785	9,258	1,517,747	121,563	(*)	25,508	28,743

Footnote at end of table See text for Explanation of Terms and Description of the Sample and Limitations of the Data

RETURNS WITH NET INCOME

Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued									
	Manufacturing—Continued									
	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products	
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	
1 Number of returns with net income	8,087	4,609	2,887	17,941	5,025	812	4,969	1,437	6,707	
2 Total assets	19,066,579	4,534,982	24,597,340	23,325,287	73,102,116	154,916,247	15,536,586	2,959,248	18,947,086	
3 Cash	918,553	226,956	738,562	1,362,503	1,941,599	2,714,676	550,947	182,493	702,452	
4 Notes and accounts receivable	2,596,849	1,146,849	3,486,265	5,082,911	14,031,812	28,615,243	3,770,043	773,341	3,383,640	
5 Less: Allowance for bad debts	44,746	28,203	84,833	273,642	265,961	298,218	55,656	12,248	85,083	
6 Inventories	3,082,240	1,412,992	4,108,451	3,029,013	14,294,652	10,561,783	3,695,519	926,909	3,269,576	
7 Investments in Government obligations										
8 United States	56,933	6,586	274,475	282,538	259,381	2,569,564	40,863	(*)	54,384	
9 State and local	10,517	14,239	45,673	162,253	139,342	(*)	59,169	(*)	8,738	
10 Other current assets	515,939	112,329	260,455	1,212,971	2,055,838	6,713,861	196,903	68,812	580,993	
11 Loans to stockholders	24,708	19,396	61,636	99,480	78,866	165,781	75,839	11,491	28,667	
12 Mortgage and real estate loans	759,614	2,415	14,834	64,660	22,753	90,471	33,205	(*)	13,033	
13 Other investments	1,760,211	288,180	2,894,883	3,084,310	11,946,831	38,505,141	1,514,509	418,530	2,321,502	
14 Depreciable assets	11,345,650	2,022,540	19,636,792	11,683,959	48,835,785	82,313,568	8,986,526	905,264	14,867,613	
15 Less: Accumulated depreciation	4,663,824	900,234	9,374,288	5,532,560	24,136,389	39,640,920	3,929,447	458,087	7,289,746	
16 Displetable assets	1,857,502	(*)	1,264,027	124,197	531,119	21,162,896	(*)	(*)	221,897	
17 Less: Accumulated depletion	47,489	(*)	268,987	(*)	160,142	8,905,131	(*)	(*)	49,365	
18 Land	357,776	73,108	715,276	563,285	947,125	4,294,221	158,098	27,053	397,890	
19 Intangible assets (amortizable)	28,814	24,907	45,267	500,465	474,368	1,682,769	40,572	1,065	41,194	
20 Less: Accumulated amortization	12,120	5,833	18,453	61,159	134,031	1,130,772	18,412	531	10,094	
21 Other assets	519,471	116,752	482,305	1,956,222	2,239,168	5,314,898	419,520	102,201	489,597	
22 Total liabilities	19,066,579	4,534,982	24,597,340	23,325,287	73,102,116	154,916,247	15,536,586	2,959,248	18,947,086	
23 Accounts payable	1,490,045	519,140	2,158,679	2,036,848	7,696,144	26,434,176	1,546,867	365,792	1,770,666	
24 Mortgages, notes and bonds payable in less than one year	1,306,788	397,758	888,478	1,197,583	2,890,843	3,032,145	1,092,063	263,358	646,493	
25 Other current liabilities	1,654,322	308,332	2,182,242	2,330,022	6,424,717	8,729,852	1,861,430	206,434	1,276,020	
26 Loans from stockholders	140,065	76,165	70,205	227,502	626,886	175,574	144,251	34,063	143,569	
27 Mortgages, notes and bonds payable in less than one year	3,749,097	635,520	5,030,920	3,216,308	14,135,600	19,331,767	3,540,707	366,052	3,711,616	
28 Other liabilities	1,450,803	100,808	1,144,837	1,589,314	2,707,708	15,393,411	433,150	75,799	936,871	
29 Capital stock	1,424,355	570,161	2,547,460	1,954,461	6,412,086	11,427,629	798,504	379,317	1,908,963	
30 Paid-in or capital surplus	2,151,808	227,300	2,264,475	1,632,272	7,739,815	17,592,980	1,307,275	230,982	1,626,465	
31 Retained earnings, appropriated	107,406	19,347	44,927	126,530	216,152	2,217,188	41,686	(*)	152,281	
32 Retained earnings, unappropriated	5,814,594	1,727,124	8,499,778	9,384,311	25,023,778	51,497,373	4,973,981	1,040,114	6,660,944	
33 Less: Cost of treasury stock	222,705	46,693	234,662	369,864	671,705	915,798	213,328	44,812	286,772	
34 Total receipts	24,217,523	8,526,742	34,317,052	33,490,075	94,083,306	272,323,700	22,994,911	5,236,767	23,591,601	
35 Business receipts	22,091,039	8,410,355	33,062,878	32,401,952	90,471,953	258,666,486	22,515,252	5,143,532	22,996,737	
36 Interest on Government obligations										
37 United States	6,657	812	10,794	33,015	18,296	212,155	3,472	608	4,059	
38 State and local	540	629	12,095	11,374	17,626	11,051	2,867	214	2,138	
39 Other interest	214,916	18,148	153,697	221,591	553,684	1,459,892	85,176	21,800	109,303	
40 Rents	45,425	8,590	34,960	108,434	145,596	917,601	37,406	10,581	42,809	
41 Royalties	16,513	8,396	95,187	76,997	560,159	296,801	43,293	2,607	75,404	
42 Net short-term capital gain reduced by net long-term capital loss	1,574	(*)	(*)	783	3,817	(*)	(*)	(*)	525	
43 Net long-term capital gain reduced by net short-term capital loss	1,383,203	6,148	576,179	140,343	293,866	235,017	18,665	3,601	95,316	
44 Net gain, noncapital assets	56,073	9,433	16,860	35,727	82,146	94,823	11,552	595	22,761	
45 Dividends received from domestic corporations	166,648	1,500	70,353	55,786	383,787	5,994,146	17,604	12,112	39,374	
46 Dividends received from foreign corporations	51,391	3,580	151,888	57,759	902,771	2,867,405	85,502	(*)	64,016	
47 Other receipts	183,544	61,119	131,706	346,314	669,595	1,513,599	173,961	40,544	139,159	
48 Total deductions	22,370,751	6,095,268	31,168,041	30,827,296	85,314,665	253,086,681	21,982,038	4,985,575	22,375,206	
49 Cost of sales and operations	16,060,531	6,043,984	22,543,828	20,789,661	58,473,969	215,518,227	15,665,542	3,752,356	15,567,222	
50 Compensation of officers	316,096	199,459	263,987	907,763	595,010	175,375	324,519	95,779	362,219	
51 Repairs	244,710	37,636	763,076	177,577	1,576,271	1,924,158	304,713	35,431	624,450	
52 Bad debts	45,973	28,099	51,895	203,635	171,602	227,258	68,114	12,714	86,580	
53 Rent paid on business property	208,213	101,985	255,589	445,637	848,217	1,563,480	301,597	95,593	226,465	
54 Taxes paid	622,634	221,057	842,594	979,078	1,941,674	6,100,467	670,172	127,181	685,208	
55 Interest paid	496,937	106,716	460,033	413,700	1,313,075	2,094,110	461,435	76,667	396,145	
56 Contributions or gifts	10,570	5,018	30,908	34,449	76,481	72,015	7,992	3,990	15,932	
57 Amortization	5,523	1,029	11,156	9,113	23,273	20,186	3,918	508	6,180	
58 Depreciation	829,883	155,609	1,183,918	886,005	3,261,134	3,706,575	724,408	65,034	1,002,117	
59 Depletion	1,334,180	(*)	222,690	45,465	232,161	7,414,215	(*)	—	72,892	
60 Advertising	84,172	76,564	196,052	247,417	2,746,428	269,913	241,485	58,369	131,746	
61 Pension, profit sharing, stock bonus, and annuity plans	126,587	55,805	335,555	382,660	1,141,713	883,003	327,287	34,189	296,327	
62 Employee benefit programs	66,800	48,449	209,935	222,775	506,183	317,182	174,998	26,169	223,890	
63 Net loss, noncapital assets	3,398	586	2,773	14,824	15,880	110,242	8,043	841	5,860	
64 Other deductions	1,914,544	1,012,899	3,794,052	5,067,537	12,391,794	12,692,269	2,700,555	600,554	2,671,973	
65 Total receipts less total deductions	1,846,772	433,474	3,149,011	2,662,779	8,768,441	19,235,019	1,012,873	251,192	1,216,395	
66 Constructive taxable income from related foreign corporations	(*)	(*)	95,554	31,983	477,714	957,666	12,618	(*)	51,808	
67 Net income (line 63 plus 64 minus 36)	1,873,249	434,802	3,232,470	2,683,368	9,228,529	20,181,634	1,022,624	251,442	1,266,365	
68 Income subject to tax	1,793,735	402,331	3,145,570	2,476,974	8,887,217	14,358,692	952,094	227,104	1,139,619	
69 Income tax total	624,415	182,370	1,397,539	1,129,231	4,207,000	7,037,872	436,718	104,636	517,258	
70 Normal tax, surtax, and alternative tax	611,767	182,057	1,393,772	1,126,329	4,192,738	6,844,473	434,214	104,427	511,822	
71 Tax from recomputing prior year investment credit	2,898	257	2,173	2,707	13,189	7,620	2,504	166	2,503	
72 Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
73 Additional tax for tax preferences	9,744	(*)	(*)	(*)	(*)	185,779	—	(*)	2,925	
74 Foreign tax credit	37,687	3,376	137,647	52,548	776,600	4,611,646	56,842	1,575	74,758	
75 Investment credit	72,285	9,702	102,983	60,998	278,440	312,784	54,674	3,608	75,194	
76 Work incentive (WIN) credit	95	164	174	159	143	(*)	148	122	91	
77 Distributions to stockholders	341,272	59,986	640,253	591,849	2,619,656	3,983,071	247,289	63,412	361,418	
78 Cash and property except own stock	88,549	(*)	20,541	12,716	107,557	(*)	(*)	(*)	(*)	
79 Corporation's own stock										

Footnote at end of table See text for Explanation of Terms and Description of the Sample and Limitations of the Data

RETURNS WITH NET INCOME

Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued							
	Manufacturing—Continued							
	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
1 Number of returns with net income	3,764	18,161	18,289	6,202	1,471	2,309	3,579	6,642
Total assets	75,076,310	31,622,255	65,537,183	60,181,355	65,432,311	27,342,295	13,136,153	10,987,372
2 Cash	2 085 503	1 603 802	2 090 763	1 880 280	1 443 903	857 448	316 292	556 783
3 Notes and accounts receivable	11 967 453	7 193 985	16 144 319	17 516 175	29 403 806	5 083 557	3 004 619	2 758 717
4 Less: Allowance for bad debts	189 605	154 730	472 747	374 426	1 079 714	64 225	47 498	80 713
5 Inventories	11 824 611	9 128 487	18 468 126	13 249 900	12 180 121	8 865 918	3 552 352	3 003 203
6 Investments in Government obligations								
7 United States	438 549	81 546	2 246 263	77 985	893 844	60 379	135 755	85 087
8 State and local	379 411	55 391	334 632	38 833	172 343	(*)	290 547	67 339
9 Other current assets	3 668 182	747 659	1 991 127	5 013 110	918 150	1 061 578	493 744	285 104
10 Loans to stockholders	30 822	59 525	81 262	86 743	26 717	3 421	52 863	52 863
11 Mortgage and real estate loans	36 481	32 934	25 452	34 106	76 315	357 402	15 286	422 636
12 Other investments	8 613 898	3 158 606	7 643 557	5 965 284	5 892 204	4 034 167	1 230 569	1 180 494
13 Depreciable assets	54 755 186	16 007 044	31 388 528	23 241 666	28 488 250	12 284 587	6 712 277	3 672 603
14 Less: Accumulated depreciation	29 361 321	7 847 116	16 531 532	10 553 690	16 052 083	6 379 530	3 112 055	1 716 204
15 Depreciable assets	1 013 450	105 048	35 584	24 659	(*)	(*)	(*)	(*)
16 Less: Accumulated depletion	410 723	(*)	(*)	8 652	(*)	(*)	(*)	(*)
17 Land	838 133	553 993	600 080	461 157	424 640	463 604	201 739	135 110
18 Intangible assets (amortizable)	492 536	136 625	293 788	223 212	67 772	72 778	77 224	131 043
19 Less: Accumulated amortization	89 528	49 983	143 917	81 655	10 227	14 042	27 547	32 425
20 Other assets	8 983 272	821 199	1 362 047	3 386 578	2 491 993	593 970	262 759	458 860
21 Total liabilities	75,076,310	31,622,255	65,537,183	60,181,355	65,432,311	27,342,295	13,136,153	10,987,372
22 Accounts payable	7 360 371	4 036 968	6 733 971	9 460 247	6 161 998	4 818 094	1 145 669	1 146 758
23 Mortgages, notes, and bonds payable in less than one year	5 152 740	2 356 488	5 681 588	5 806 119	14 076 032	2 488 334	715 734	999 300
24 Other current liabilities	6 279 552	3 024 936	6 272 024	5 405 896	4 708 945	3 574 957	1 388 532	1 573 164
25 Loans from stockholders	143 234	398 466	351 665	274 785	90 781	128 678	117 883	191 617
26 Mortgages, notes, and bonds payable in less than one year	14 577 787	5 048 386	10 218 772	10 647 307	13 098 813	4 106 761	1 174 035	1 826 448
27 Other liabilities	6 225 536	1 309 872	1 791 123	5 985 841	1 930 519	1 156 860	317 015	359 691
28 Capital stock	7 069 408	2 988 862	8 025 835	3 540 255	2 559 750	1 677 630	1 233 677	856 837
29 Paid in or capital surplus	6 761 388	2 223 487	5 419 195	5 887 622	3 893 683	2 406 082	1 536 885	975 290
30 Retained earnings appropriated	418 280	105 297	603 321	164 829	176 071	200 237	213 401	374 333
31 Retained earnings unappropriated	21 907 925	10 561 276	20 826 542	13 497 601	18 821 905	7 021 245	5 521 812	3 176 000
32 Less: Cost of treasury stock	419 911	441 785	386 853	489 147	148 836	291 984	76 339	132 498
33 Total receipts	90,467,392	54,329,269	82,237,022	71,186,959	88,332,508	36,146,525	17,296,169	15,416,236
34 Business receipts	88 103 111	53 353 669	78 067 379	68 665 859	86 125 936	35 204 840	16 621 142	14,979 519
35 Interest on Government obligations								
36 United States	18 971	8 748	139 109	10 175	50 806	8 196	13 230	5 675
37 State and local	16 739	2 159	31 769	86 250	19 581	2 183	9 753	3 060
38 Other interest	795 888	176 783	715 060	550 827	460 488	279 936	88 101	166 813
39 Rents	179 405	73 560	421 732	320 441	176 071	112 229	22 679	25 212
40 Royalties	60 596	44 994	1 012 925	291 963	52 659	73 737	91 997	22 480
41 Net short-term capital gain reduced by net long-term capital loss	2 239	109	5 111	5 609	(*)	(*)	(*)	(*)
42 Net long-term capital gain reduced by net short-term capital loss	127 710	84 672	143 194	262 734	300 557	69 625	27 181	22 937
43 Net gain, noncapital assets	30 310	19 974	64 432	78 449	36 986	32 188	4 685	6 315
44 Dividends received from domestic corporations	166 547	41 012	226 388	248 927	159 948	151 605	102 669	20 132
45 Dividends received from foreign corporations	249 714	95 443	714 493	371 546	518 061	13 519	149 647	25 229
46 Other receipts	716 162	428 146	675 430	344 177	380 721	197 930	164 838	138 638
47 Total deductions	84,158,565	50,535,211	75,176,111	67,656,403	85,744,230	34,717,299	15,532,108	14,568,862
48 Cost of sales and operations	64 742 318	38 171 720	50 965 698	46 938 661	67 413 637	26 736 351	10 506 634	10 278 737
49 Compensation of officers	415 019	1 135 458	1 164 858	597 259	176 071	200 237	213 401	374 333
50 Repairs	3 662 778	644 314	690 173	498 862	880 786	325 809	244 491	100 177
51 Bad debts	125 753	159 409	202 635	257 691	151 303	44 649	31 677	58 964
52 Rent paid on business property	460 405	466 376	770 329	698 613	400 616	289 769	162 831	167 050
53 Taxes paid	2 119 831	1 353 039	2 408 423	1 989 787	1 982 295	991 062	450 611	371 307
54 Interest paid	1 774 642	742 893	1 454 480	1 865 535	2 102 307	600 543	205 263	386 736
55 Contributions or gifts	62 848	32 613	57 732	29 681	28 602	13 743	12 297	9 453
56 Amortization	45 490	10 737	14 085	8 241	12 770	3 810	5 521	3 651
57 Depreciation	2 761 130	1 187 231	2 866 941	2 309 099	2 513 457	972 432	497 953	307 648
58 Depletion	593 221	13 167	19 947	20 745	10 612	18 915	(*)	(*)
59 Advertising	162 647	324 423	535 479	640 645	503 132	105 715	375 327	300 128
60 Pension profit-sharing, stock bonus, and annuity plans	1 438 912	608 631	1 093 888	768 494	1 698 965	534 438	265 309	102 678
61 Employee benefit programs	866 690	365 933	692 854	697 341	1 825 462	796 608	129 135	86 211
62 Net loss, noncapital assets	18 098	25 295	24 554	17 205	10 171	365	1 795	1 807
63 Other deductions	4 908 783	5 293 972	12 214 035	10 321 521	6 034 040	3 422 853	2 429 005	2 019 793
64 Total receipts less total deductions	6 308 827	3 794 058	7 060 911	3 530 556	2 588 276	1 429 226	1 764 061	847 374
65 Constructive taxable income from related foreign corporations	103 123	59 293	614 275	201 325	285 146	10 246	78 968	17 981
66 Net income (line 63 plus line 64 minus line 65)	6 395 211	3 851 192	7 643 417	3 645 631	2 853 843	1 437 289	1 833 276	862 295
67 Income subject to tax	5 680 790	3 554 775	7 291 211	3 371 722	2 799 835	1 285 271	1 752 382	774 450
68 Normal tax total	2 707 529	1 628 756	3 425 215	1 567 333	1 290 939	601 415	826 860	351 969
69 Normal tax surtax and alternative tax	2 688 333	1 625 610	3 415 535	1 551 199	1 285 227	597 864	825 161	350 851
70 Tax from recomputing prior year investment credit	4 994	2 907	9 453	11 586	5 484	3 343	1 688	677
71 Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	74	(*)	(*)	(*)	(*)
72 Additional tax for tax preferences	14 197	(*)	(*)	(*)	(*)	(*)	(*)	(*)
73 Foreign tax credit	371 719	87 809	837 548	275 627	404 029	28 615	126 224	25 411
74 Investment credit	273 407	92 973	174 587	129 469	114 698	59 906	33 105	19 902
75 Work incentive (WIN) credit	416	507	588	616	644	727	107	65
76 Distributions to stockholders								
77 Cash and property except own stock	1 166 347	528 759	1 756 159	1 143 517	1 608 639	359 582	485 274	118 172
78 Corporation's own stock	68 718	60 382	27 503	15 962	(*)	17 667	(*)	5 380

Footnote at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS WITH NET INCOME

Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Transportation and public utilities				Wholesale and retail trade				
	Total transportation and public utilities	Transportation	Communication	Electric, gas, and sanitary services	Total wholesale and retail trade	Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade
	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)
1 Number of returns with net income	47,197	36,353	5,700	5,144	403,036	158,842	15,195	34,990	108,657
2 Total assets	322,777,492	78,779,137	109,650,387	134,347,968	263,827,356	139,965,615	11,234,221	23,788,874	104,942,520
3 Cash	5,626,179	3,024,466	1,028,794	1,572,919	16,384,629	10,404,324	948,187	1,594,180	7,861,957
4 Notes and accounts receivable	20,001,173	9,211,940	4,020,597	6,768,636	76,715,669	49,119,968	3,857,758	8,114,963	37,147,247
5 Less: Allowance for bad debts	334,886	133,944	105,392	95,550	1,714,443	768,210	72,916	147,232	548,062
6 Inventories	10,398,599	2,143,745	3,522,996	4,731,858	82,774,579	40,405,182	3,276,334	6,684,061	28,444,787
7 Investment in Government obligations									
8 United States	2,654,096	1,281,711	1,185,399	186,986	589,230	324,490	13,750	62,565	248,175
9 State and local	248,932	216,075	27,651	(*)	306,453	184,929	11,973	12,913	160,043
10 Other current assets	9,547,033	3,012,167	3,975,379	2,559,487	7,541,801	4,126,418	304,529	494,622	3,327,267
11 Loans to stockholders	192,811	161,158	24,228	7,425	1,207,668	548,547	56,652	87,452	404,443
12 Mortgage and real estate loans	443,130	304,653	(*)	10,852	544,487	225,305	22,464	18,667	184,174
13 Other investments	25,507,650	9,926,023	8,035,161	7,946,466	21,860,921	13,457,563	572,512	1,320,076	11,564,975
14 Depreciable assets	318,605,910	68,346,844	109,105,678	141,153,388	74,310,002	39,013,363	3,441,171	4,567,455	21,004,737
15 Less: Accumulated depreciation	81,299,592	22,974,940	23,458,931	34,865,721	32,325,523	13,148,778	1,653,840	2,030,266	9,464,672
16 Depletable assets	539,658	121,215	(*)	416,755	533,636	372,280	(*)	34,454	337,158
17 Less: Accumulated depletion	169,932	35,395	(*)	133,157	137,571	99,392	(*)	12,144	87,117
18 Land	3,067,592	1,198,400	459,557	1,409,635	6,047,702	2,081,162	172,663	303,511	1,604,988
19 Intangible assets (amortizable)	880,105	211,054	552,244	116,807	769,705	113,582	20,101	52,823	304,658
20 Less: Accumulated amortization	244,324	42,619	158,767	42,938	216,398	102,095	6,113	13,895	82,087
21 Other assets	7,113,358	2,806,584	1,307,860	2,998,914	6,634,809	3,406,977	268,459	644,669	2,493,849
22 Total liabilities	322,777,492	78,779,137	109,650,387	134,347,968	263,827,356	139,965,615	11,234,221	23,788,874	104,942,520
23 Accounts payable	11,677,655	5,283,980	1,740,998	4,652,677	54,700,201	32,561,268	3,163,775	5,013,353	24,384,160
24 Mortgages, notes, and bonds payable in less than one year	17,682,968	5,103,400	5,369,109	7,210,459	20,646,152	13,102,254	4,048,990	15,486,990	15,486,990
25 Other current liabilities	18,431,311	6,851,651	5,754,536	5,825,124	20,886,907	10,241,241	882,143	1,935,946	7,423,152
26 Loans from stockholders	852,485	559,799	143,620	4,925,209	9,325,209	2,375,639	252,505	403,649	1,719,485
27 Mortgages, notes, and bonds payable in less than one year	119,364,214	21,251,153	41,117,954	56,995,107	30,699,811	12,650,874	1,646,189	2,129,723	9,274,962
28 Other liabilities	21,326,807	7,217,375	6,867,977	7,241,455	7,231,579	3,099,337	344,137	404,293	2,350,907
29 Capital stock	50,045,500	7,043,001	16,156,413	26,846,176	21,845,260	10,950,962	934,636	1,802,714	8,213,612
30 Paid-in or capital surplus	27,956,400	6,192,687	13,365,158	8,398,555	14,835,031	8,084,246	335,352	797,702	6,951,192
31 Retained earnings—appropriated	969,502	692,166	104,818	172,516	1,062,445	598,624	30,184	64,378	504,062
32 Retained earnings, unappropriated	55,100,631	18,982,611	19,132,086	16,985,874	74,569,016	39,911,874	2,844,631	7,476,297	29,590,946
33 Less: Cost of treasury stock	630,071	39,748	102,282	129,041	2,641,892	1,354,622	109,585	288,171	956,866
34 Total receipts	180,591,225	77,658,607	49,430,326	53,502,292	793,255,864	446,058,769	68,662,352	56,691,663	320,704,754
35 Business receipts	174,879,324	73,859,660	48,652,819	52,366,845	779,650,954	439,261,628	68,003,802	55,478,078	315,779,748
36 Interest on Government obligations									
37 United States	83,203	54,207	17,397	11,599	63,069	37,434	2,387	4,764	30,283
38 State and local	21,304	14,366	4,604	2,334	25,118	17,941	2,943	1,877	13,121
39 Other interest	1,269,920	615,788	289,258	364,874	3,025,543	1,769,895	73,185	290,964	1,405,746
40 Rentals	1,418,778	1,058,317	177,268	183,193	1,726,648	563,541	59,769	177,392	326,380
41 Royalties	153,421	78,666	59,919	14,836	119,065	67,275	2,928	23,547	40,800
42 Net short-term capital gain reduced by net long-term capital loss	29,686	3,351	(*)	12,694	22,325	17,302	(*)	2,368	14,732
43 Net long-term capital gain reduced by net short-term capital loss	546,709	395,752	27,754	123,203	421,753	189,652	12,713	23,306	153,633
44 Net gain, noncapital assets	484,169	416,389	24,756	41,024	247,809	137,475	11,213	35,956	90,306
45 Dividends received from domestic corporations	160,545	83,107	19,888	57,550	411,821	344,740	9,551	30,164	305,025
46 Dividends received from foreign corporations	35,839	53,933	(*)	248,259	176,237	(*)	7,206	168,265	168,265
47 Other receipts	1,458,327	1,023,071	116,026	319,230	7,293,500	3,475,649	482,993	616,041	2,376,615
48 Total deductions	169,596,278	73,758,441	45,730,273	50,107,564	765,964,701	427,854,365	67,529,807	52,951,075	307,373,483
49 Cost of sales and operations	105,430,947	49,445,026	25,193,426	30,852,495	608,125,964	366,103,688	59,873,795	41,655,061	264,574,832
50 Compensation of officers	1,567,778	1,138,137	211,232	218,409	12,766,706	6,867,372	725,831	1,480,859	4,660,682
51 Repairs	444,538	189,826	60,424	194,288	2,417,701	981,253	153,697	141,146	666,410
52 Bad debts	840,878	363,164	303,577	174,137	1,761,795	905,252	81,209	163,740	660,303
53 Rent paid on business property	3,966,411	3,069,460	585,337	311,644	9,290,754	2,257,936	305,136	365,351	1,587,449
54 Taxes paid	10,322,177	3,523,339	3,052,182	3,746,656	10,770,895	4,721,472	437,901	616,231	3,667,340
55 Interest paid	9,454,002	1,987,805	3,112,011	4,354,186	7,177,886	3,550,446	250,112	554,052	2,746,282
56 Contributions or gifts	97,038	37,368	30,449	29,221	220,656	119,158	9,998	18,526	90,634
57 Amortization	220,937	173,778	6,954	40,205	57,673	32,920	1,139	2,387	29,394
58 Depreciation	17,214,070	4,306,372	7,211,082	5,696,616	6,486,759	2,546,636	332,327	513,771	1,700,538
59 Depletion	276,459	80,380	(*)	195,333	270,117	235,586	529	8,314	226,743
60 Advertising	626,522	326,229	237,105	63,218	6,374,846	1,271,881	150,889	222,013	899,179
61 Pension, profit-sharing, stock bonus and annuity plans	3,050,238	870,048	1,617,481	562,709	2,400,877	1,270,294	146,301	251,879	872,114
62 Employee benefit programs	1,413,289	538,779	639,697	234,813	1,282,809	488,645	86,475	86,777	375,393
63 Net loss, noncapital assets	36,729	24,909	2,780	11,040	58,328	21,607	3,158	2,780	15,669
64 Other deductions	14,572,205	7,683,821	3,466,390	3,421,994	96,500,935	36,480,219	4,971,510	6,868,188	24,640,521
65 Total receipts less total deductions	10,994,947	3,900,166	3,700,053	3,394,728	27,291,613	18,204,404	1,132,545	3,740,588	13,331,271
66 Constructive taxable income from related foreign corporations	44,458	21,832	(*)	(*)	120,614	65,135	(*)	(*)	58,009
67 Net income (line 63 plus 64 minus 36)	11,018,101	3,907,632	3,710,648	3,399,821	27,386,659	18,251,598	1,130,310	3,745,129	13,376,159
68 Income subject to tax	10,101,528	3,185,600	3,641,119	3,274,809	19,338,626	11,716,450	877,061	2,123,025	8,716,344
69 Income tax—total	4,714,427	1,420,538	1,743,984	1,549,905	8,312,377	5,140,007	378,219	911,464	3,850,284
70 Normal tax, surtax, and alternative tax	4,682,739	1,408,234	1,730,317	1,544,188	8,291,703	5,127,206	373,261	907,974	3,841,971
71 Tax from recomputing prior year work incentive (WIN) credit	24,663	5,932	13,655	5,376	16,592	9,107	1,058	3,178	4,871
72 Additional tax for tax preferences	6,710	6,369	(*)	(*)	4,051	3,673	(*)	(*)	3,427
73 Foreign tax credit	95,829	45,850	31,384	18,595	388,167	285,976	1,067	12,204	272,685
74 Investment credit	1,112,013	360,559	466,338	285,116	394,788	165,599	18,560	32,527	114,512
75 Work incentive (WIN) credit	406	115	198	93	939	522	55	139	328
76 Distributions to stockholders									
77 Cash and property except own stock	6,771,550	1,016,309	2,627,191	3,128,050	4,211,607	2,566,936	125,738	544,923	1,896,275
78 Corporation's own stock	144,934	63,087	8,969	72,878	332,564	217,464	22,274	32,375	162,815

Footnote at end of table See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data"

RETURNS WITH NET INCOME

Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued									
	Wholesale and retail trade—Continued									
	Retail trade									
	Total retail trade	Building materials, garden supplies, and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishings stores	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable
	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)
1 Number of returns with net income	243,899	21,909	7,363	17,148	41,634	27,378	22,108	40,854	65,505	295
2 Total assets	123,773,016	8,459,218	40,794,306	15,474,891	20,185,125	7,307,668	6,519,243	8,381,406	16,651,159	88,725
3 Cash	7,976,512	700,014	1,307,887	1,138,607	1,305,380	812,922	508,660	844,113	1,358,929	3,793
4 Notes and accounts receivable	27,572,558	2,031,626	14,321,273	1,206,172	2,939,138	1,387,806	1,929,271	620,763	2,936,506	23,143
5 Less: Allowance for bad debts	945,832	65,577	978,741	17,661	77,113	35,496	54,078	17,084	100,082	(*)
6 Inventories	42,346,947	3,151,643	10,622,044	5,512,417	10,420,852	2,951,104	2,639,197	510,199	6,539,491	22,450
7 Investments in Government obligations										
United States	264,740	12,789	58,468	80,456	28,927	24,815	14,214	9,546	35,525	—
State and local	121,184	(*)	34,471	28,971	3,473	6,741	9,655	(*)	7,613	(*)
9 Other current assets	3,413,006	194,196	779,351	520,932	528,608	224,262	130,129	255,876	779,652	(*)
10 Loans to stockholders	659,113	55,325	25,255	56,100	127,523	95,501	55,644	97,477	146,288	(*)
11 Mortgage and real estate loans	319,182	65,243	19,947	49,940	65,131	8,617	14,109	46,506	49,689	—
12 Other investments	8,401,110	436,954	3,583,731	1,156,958	697,792	494,551	256,773	775,637	998,714	(*)
13 Depreciable assets	45,257,030	2,524,364	13,600,191	8,961,542	5,132,779	1,927,415	1,330,722	6,160,208	5,619,802	39,609
14 Less: Accumulated depreciation	19,167,603	1,169,252	5,127,363	4,077,162	2,177,289	919,413	600,476	2,398,277	2,698,371	9,142
15 Depletable assets	161,356	20,982	(*)	(*)	18,963	(*)	(*)	(*)	46,240	—
16 Less: Accumulated depletion	38,179	4,186	(*)	(*)	2,201	(*)	(*)	(*)	(*)	—
17 Land	3,364,609	300,170	1,276,309	487,046	735,353	83,405	123,834	606,178	352,314	(*)
18 Intangible assets (amortizable)	356,123	10,646	31,274	31,624	26,058	10,389	7,514	144,040	94,578	—
19 Less: Accumulated amortization	114,303	2,295	8,797	10,766	2,107	4,182	3,460	43,074	31,273	—
20 Other assets	3,225,463	188,946	790,725	348,361	422,316	238,747	155,485	541,565	539,318	(*)
21 Total liabilities	123,773,016	8,459,218	40,794,306	15,474,891	20,185,125	7,307,668	6,519,243	8,381,406	16,651,159	88,725
22 Accounts payable	22,120,991	1,242,159	8,916,369	3,535,843	1,945,545	1,323,094	1,062,462	879,770	3,215,749	17,922
23 Mortgage notes, and bonds payable in less than one year	14,861,406	918,762	2,659,252	736,097	7,494,900	378,798	725,358	504,927	1,442,622	(*)
24 Other current liabilities	10,642,263	579,027	3,958,449	1,567,353	1,410,732	595,732	518,754	703,451	1,308,765	3,403
25 Loans from stockholders	2,545,591	258,452	371,915	144,390	450,717	216,547	236,941	345,244	521,385	(*)
26 Mortgage notes and bonds payable in one year or more	18,023,752	1,159,819	6,698,436	2,326,107	2,124,832	749,838	629,783	2,195,642	2,139,295	(*)
27 Other liabilities	4,124,463	212,641	1,781,260	473,653	120,807	201,461	365,355	261,024	508,262	(*)
28 Capital stock	10,887,581	1,074,153	2,581,173	1,175,696	1,818,072	875,523	768,262	806,956	1,787,748	6,717
29 Paid-in or capital surplus	6,748,584	314,602	2,337,427	1,432,265	381,773	743,347	346,695	692,189	900,198	(*)
30 Retained earnings: appropriated	463,821	44,601	124,927	79,732	51,051	21,204	57,612	25,880	58,814	—
31 Retained earnings: unappropriated	34,641,327	2,797,388	11,603,835	4,149,661	4,415,604	2,706,395	1,899,630	2,087,880	4,960,934	15,815
32 Less: Cost of treasury stock	1,286,763	142,476	238,735	145,906	228,998	104,271	92,209	121,557	212,611	(*)
33 Total receipts	347,074,706	20,393,689	71,677,543	85,050,910	73,869,778	17,036,910	14,751,337	20,598,215	43,676,324	122,389
34 Business receipts	340,272,371	19,945,265	69,794,625	84,112,421	72,689,076	16,672,038	14,167,973	20,078,415	42,782,558	116,955
Interest on Government obligations										
United States	25,635	833	4,971	5,373	3,888	2,388	1,471	695	5,816	—
State and local	7,155	180	561	1,911	2,274	442	405	(*)	609	(*)
Other interest	1,255,176	87,660	381,234	90,279	360,922	66,158	102,255	52,932	113,736	(*)
Rents	1,160,401	77,579	325,199	241,395	219,605	51,935	31,530	94,966	118,162	(*)
Royalties	51,790	183	742	3,621	6,773	(*)	(*)	25,268	10,991	—
40 Net short-term capital gain reduced by net long-term capital loss	5,023	2,700	(*)	312	528	(*)	(*)	(*)	276	—
41 Net long-term capital gain reduced by net short-term capital loss	232,101	22,753	33,083	25,142	31,297	12,375	16,477	55,352	35,622	(*)
42 Net gain: noncapital assets	110,326	9,290	7,245	20,431	25,119	3,040	2,013	26,797	16,391	(*)
43 Dividends received from domestic corporations	67,081	7,421	15,355	7,951	5,680	11,010	3,609	6,140	9,915	—
44 Dividends received from foreign corporations	72,022	—	(*)	(*)	(*)	(*)	(*)	(*)	2,354	—
45 Other receipts	3,815,615	240,825	1,046,897	521,782	534,093	216,296	420,907	254,921	579,894	(*)
46 Total deductions	337,991,811	19,578,787	70,001,208	83,791,022	72,528,018	16,288,955	14,232,253	19,587,723	41,983,845	118,525
47 Cost of sales and operations	241,947,037	14,524,050	43,908,133	66,401,172	69,936,814	10,070,423	9,122,404	12,203,136	28,863,894	75,239
48 Compensation of officers	5,693,506	594,130	249,475	482,313	1,287,447	583,527	583,338	679,822	1,433,674	5,828
49 Repairs	1,436,040	85,142	329,216	334,137	184,229	56,230	49,876	235,537	161,573	(*)
50 Bad debts	855,909	112,575	292,213	39,386	109,427	88,816	80,483	16,964	155,645	(*)
51 Rent paid on business property	7,031,216	247,884	1,584,706	1,196,496	722,731	887,306	380,864	963,870	1,047,359	1,602
52 Taxes paid	6,046,952	370,612	1,598,532	1,012,175	871,340	357,770	279,245	739,447	817,831	2,471
53 Interest paid	3,625,000	206,648	1,532,051	274,597	788,703	111,011	154,740	227,907	329,943	1,840
54 Contributions or gifts	101,472	5,789	36,283	15,589	11,728	8,102	5,077	4,940	13,944	(*)
55 Amortization	24,753	284	5,302	1,229	2,243	2,486	666	9,757	3,787	—
56 Depreciation	3,977,312	227,497	974,185	873,328	538,775	173,998	124,829	540,190	538,510	2,811
57 Depletion	34,524	1,679	(*)	(*)	18,016	(*)	(*)	(*)	10,462	(*)
58 Advertising	5,102,038	195,414	1,791,413	723,595	556,252	340,672	461,797	342,506	687,389	(*)
59 Pension profit-sharing stock bonus and annuity plans	1,129,528	76,501	309,348	302,947	111,214	72,746	57,175	48,104	151,490	(*)
60 Employee benefit programs	793,999	37,233	177,044	293,542	98,132	36,363	21,580	49,799	79,446	(*)
61 Net loss: noncapital assets	36,721	1,819	8,072	3,584	3,062	3,515	2,191	7,817	6,701	—
62 Other deductions	59,995,204	2,691,527	17,202,626	11,840,482	7,265,615	3,535,333	2,907,140	6,600,784	7,681,697	25,512
63 Total receipts less total deductions	9,082,895	814,902	1,676,335	1,259,888	1,361,760	747,955	519,084	1,010,492	1,692,479	3,864
64 Constructive taxable income from related foreign corporations	55,479	—	(*)	(*)	(*)	—	(*)	(*)	(*)	—
65 Net income (line 63 plus 64 minus 36)	9,131,209	814,722	1,728,481	1,258,984	1,359,706	747,513	519,066	1,010,244	1,692,493	3,852
66 Income subject to tax	7,620,409	640,237	1,667,033	1,110,685	1,129,784	625,209	405,669	694,336	1,346,456	(*)
67 Income tax: total	3,171,613	245,897	779,154	494,905	439,213	250,366	147,997	276,781	537,300	(*)
68 Normal tax: surtax and alternative tax	3,163,760	245,433	777,055	493,460	437,356	249,998	147,851	276,049	536,552	(*)
69 Tax from recomputing prior year investment credit	7,465	455	1,758	1,442	1,833	368	146	715	748	(*)
70 Tax from recomputing prior year work incentive (WIN) credit	10	(*)	—	(*)	(*)	—	—	(*)	(*)	—
71 Additional tax for tax preferences	(*)	—	(*)	—	(*)	—	—	(*)	(*)	—
72 Foreign tax credit	102,191	(*)	66,211	1,288	(*)	(*)	(*)	(*)	2,760	—
73 Investment credit	229,009	10,274	63,875	65,154	17,942	9,215	3,852	30,783	27,914	(*)
74 Work incentive (WIN) credit	417	(*)	71	111	63	(*)	(*)	103	14	—
75 Distributions to stockholders	1,644,557	88,291	735,255	265,632	114,980	72,840	39,348	145,676	182,535	(*)
76 Cash and property except own stock	115,100	13,897	15,057	38,018	4,878	(*)	(*)	(*)	11,747	—

Footnote at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS WITH NET INCOME

Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued							
	Finance, insurance, and real estate							
	Total finance insurance, and real estate	Banking	Credit agencies other than banks	Security commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies except bank holding companies
	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
1 Number of returns with net income	248,323	12,030	28,029	2,190	5,961	22,733	148,974	28,406
2 Total assets	1,746,680,983	939,292,227	338,024,372	18,005,832	313,597,803	5,312,678	52,812,053	79,636,018
3 Cash	174,270,215	153,567,840	9,668,388	800,551	1,533,766	1,017,746	2,649,778	2,832,146
4 Notes and accounts receivable	528,127,900	464,215,653	40,920,067	5,899,364	4,800,327	2,156,750	6,144,949	3,990,780
5 Less: Allowance for bad debts	19,337,662	7,853,727	10,848,598	7,463	116,249	25,047	363,313	123,259
6 Inventories	1,973,535	14,737	1,178,147	(*)	171,854	(*)	583,550	19,773
7 Investments in Government obligations								
8 United States	91,063,296	67,705,008	12,154,768	918,794	8,593,459	92,007	241,233	1,358,027
9 State and local	89,305,957	69,406,162	1,712,223	108,253	16,398,159	67,050	216,430	897,680
10 Other current assets	37,394,228	14,127,156	2,545,475	7,615,919	6,433,365	204,199	3,477,468	2,930,649
11 Loans to stockholders	1,300,567	92,005	367,200	26,840	60,675	60,025	555,265	138,557
12 Mortgage and real estate loans	440,439,748	90,273,492	258,830,308	41,749	84,745,275	17,700	1,708,831	4,626,703
13 Other investments	298,617,832	49,061,592	11,650,166	1,729,486	172,915,524	817,818	4,403,235	58,040,011
14 Depreciable assets	63,752,911	14,570,234	6,706,116	327,655	4,543,262	602,463	34,352,717	2,649,964
15 Less: Accumulated depreciation	19,761,880	2,497,018	2,083,748	94,396	546,514	267,499	13,165,762	586,695
16 Depletable assets	1,067,922	6,107	20,833	(*)	(*)	(*)	757,565	277,941
17 Less: Accumulated depletion	595,808	1,027	(*)	(*)	(*)	(*)	442,638	149,627
18 Land	13,879,987	1,299,431	1,339,385	19,087	276,616	49,284	9,896,440	999,744
19 Intangible assets (amortizable)	844,428	170,390	72,409	7,387	193,991	116,477	165,739	118,035
20 Less: Accumulated amortization	211,072	43,333	26,278	2,340	17,391	37,278	63,765	27,087
21 Other assets	44,548,881	25,177,525	3,818,293	611,432	11,611,320	435,596	1,518,331	1,375,879
22 Total liabilities	1,746,680,983	939,292,227	338,024,372	18,005,832	313,597,803	5,312,678	52,812,053	79,636,018
23 Accounts payable	24,237,857	3,781,124	2,771,520	8,119,787	4,596,380	2,320,857	1,808,234	837,746
24 Mortgages, notes, and bonds payable in less than one year	73,420,923	24,148,521	33,957,732	3,752,961	1,735,293	214,503	5,428,606	4,192,257
25 Other current liabilities	1,065,333,027	793,421,157	230,125,864	2,025,172	10,671,216	350,489	1,709,866	1,030,053
26 Loans from stockholders	4,875,756	1,349,178	610,549	52,237	616,819	69,241	1,846,343	331,388
27 Mortgages, notes, and bonds payable in one year or more	84,047,786	11,600,937	44,333,808	1,020,077	1,724,958	314,037	21,014,503	4,039,366
28 Other liabilities	289,779,765	36,345,730	7,379,368	378,172	218,617,881	225,946	3,295,276	5,537,392
29 Capital stock	40,485,058	13,376,779	1,691,926	437,372	3,058,722	343,683	5,753,315	13,771,261
30 Paid-in or capital surplus	87,341,981	20,942,461	3,055,543	1,000,327	5,592,219	340,363	3,189,511	53,223,562
31 Retained earnings, appropriated	12,163,243	4,541,434	2,488,629	(*)	4,436,090	40,761	139,582	825,513
32 Retained earnings, unappropriated	68,130,593	24,059,366	9,772,961	1,307,218	22,739,161	13,823	9,390,438	276,782
33 Less: Cost of treasury stock	3,437,916	276,560	165,628	98,920	190,896	97,473	764,731	1,845,748
34 Total receipts	234,091,644	70,084,245	39,642,596	3,369,606	93,582,929	5,428,874	15,737,681	6,245,713
35 Business receipts	112,233,514	8,081,753	15,281,157	1,246,238	74,359,816	5,232,258	7,345,610	6,366,512
36 Interest on Government obligations	6,597,884	4,748,094	1,082,969	200,549	376,201	21,613	19,174	149,282
37 United States	3,773,830	2,850,213	55,577	23,031	778,572	3,541	15,002	47,974
38 State and local	91,053,584	51,481,819	22,158,412	446,753	14,090,096	69,518	676,981	2,129,605
39 Other interest	7,640,937	953,158	218,143	18,116	1,147,080	17,671	4,958,769	227,999
40 Rents	465,523	6,420	5,394	(*)	19,292	(*)	232,635	197,468
41 Royalties								
42 Net short-term capital gain reduced by net long-term capital loss	45,768	8,300	4,362	2,088	6,155	(*)	13,551	11,045
43 Net long-term capital gain reduced by net short-term capital loss	1,433,206	114,408	141,804	2,995	127,447	11,837	478,441	536,274
44 Net gain noncapital assets	2,756,736	134,208	66,968	1,171,730	23,191	2,270	1,373,078	2,481
45 Dividends received from domestic corporations	3,851,313	231,178	56,074	55,534	1,526,632	16,881	85,437	1,879,198
46 Dividends received from foreign corporations	185,952	61,905	13,041	2,096	16,729	(*)	2,530	84,803
47 Other receipts	4,053,247	1,412,768	558,113	174,384	1,111,886	4,976	530,011	218,092
48 Total deductions	212,558,232	63,624,591	37,713,758	3,005,869	87,556,203	4,927,665	13,173,907	2,556,239
49 Cost of sales and operations	62,677,649	7,621,041	10,744,551	88,772	45,294,252	1,450,809	2,270,630	217,594
50 Compensation of officers	5,526,618	2,467,539	643,557	309,579	355,886	787,725	835,224	127,108
51 Repairs	764,319	236,143	99,636	7,653	30,542	12,103	362,006	16,236
52 Bad debts	1,769,219	2,190,217	1,226,185	18,684	151,408	34,667	70,475	77,183
53 Rent paid on business property	2,416,471	460,101	276,216	136,120	459,916	137,965	405,002	44,111
54 Taxes paid	5,834,511	1,409,113	557,774	104,727	1,997,521	139,085	1,485,694	140,617
55 Interest paid	62,026,596	19,003,673	18,839,126	539,471	826,122	48,044	1,988,263	781,897
56 Contributions or gifts	126,715	66,733	17,257	2,651	13,831	6,122	14,832	6,289
57 Amortization	38,406	14,755	6,093	1,114	4,086	3,329	7,799	1,230
58 Depreciation	4,353,811	1,659,525	477,190	37,741	623,249	81,268	1,368,287	106,551
59 Depletion	208,848	4,355	785	(*)	10,004	(*)	144,604	48,157
60 Advertising	1,611,716	541,261	453,998	28,002	280,268	51,562	243,196	14,029
61 Pension, profit sharing, stock bonus, and annuity plans	1,704,217	627,648	149,209	49,126	708,309	99,068	53,325	17,532
62 Employee benefit programs	523,227	255,355	64,496	23,870	108,331	17,062	29,974	4,125
63 Net loss, noncapital assets	326,426	234,223	58,293	549	9,643	748	18,396	4,574
64 Other deductions	60,649,507	11,332,909	4,099,997	1,657,041	6,685,435	2,649,934	5,876,200	948,996
65 Total receipts less total deductions	21,533,412	6,459,654	1,928,838	363,737	6,026,726	501,209	2,563,774	3,689,474
66 Constructive taxable income from related foreign corporations	72,263	23,405	(*)	(*)	(*)	(*)	(*)	25,922
67 Net income (line 63 plus 64 minus 65)	17,831,845	3,632,846	1,885,326	341,700	5,253,579	881,897	2,549,035	3,667,462
68 Income subject to tax	12,591,749	3,402,114	1,745,746	267,206	4,323,824	367,596	1,916,051	554,713
69 Income tax, total	5,582,668	1,574,020	800,406	121,938	2,055,288	148,110	656,592	205,514
70 Normal tax, surtax, and alternative tax	5,495,050	1,547,605	767,447	121,892	2,052,666	148,119	652,611	204,310
71 Tax from recomputing prior year investment credit	9,562	3,879	1,102	46	2,597	182	1,187	569
72 Tax from recomputing prior year work incentive (WIN) credit	21	2	(*)	—	(*)	—	(*)	—
73 Additional tax for tax preferences	58,035	22,514	3,034	(*)	(*)	(*)	2,740	635
74 Foreign tax credit	1,781	420,970	26,045	1,833	113,410	5,214	1,496	33,265
75 Investment credit	160,936	94,244	17,073	3,220	23,757	2,667	16,903	3,152
76 Work incentive (WIN) credit	295	134	12	—	109	(*)	(*)	(*)
77 Distributions to stockholders								
78 Cash and property except own stock	7,111,126	2,045,109	417,667	53,089	980,620	91,118	493,009	3,230,514
79 Corporation's own stock	418,800	215,662	18,562	(*)	17,148	(*)	11,416	170,515

Footnote at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS WITH NET INCOME

Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item		Major industry—Continued							Nature of business not allocable
		Services							
		Total services	Hotels and other lodging places	Personal services	Business services	Auto repair, miscellaneous repair services	Amusement and recreation services	Other services	
		(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)
1	Number of returns with net income	221,490	9,253	22,164	56,369	30,163	17,409	66,112	2,202
2	Total assets	54,929,321	6,587,631	3,633,112	16,065,519	6,455,202	10,900,458	11,087,399	403,294
3	Cash	4,831,408	286,868	415,797	1,584,740	475,482	758,140	1,310,381	28,360
4	Notes and accounts receivable	9,544,328	451,117	690,785	4,339,169	876,224	1,077,367	2,110,166	67,211
5	Less: Allowance for bad debts	254,935	14,447	23,472	78,138	17,323	42,866	82,709	(*)
6	Inventories	2,763,804	135,812	164,185	637,020	555,862	727,559	350,486	67,460
7	Investments in unaffiliated companies	—	—	—	—	—	—	—	—
8	State and local government securities	1,224,529	(*)	98,614	182,181	16,997	60,295	46,079	(*)
9	Other current assets	1,621,136	1,180	156,720	847,611	175,494	776,131	454,860	23,128
10	Loans to stockholders	60,113	40,325	53,197	157,122	57,310	75,977	216,100	(*)
11	Mortgage and real estate loans	841,041	94,581	15,275	124,007	49,037	494,640	62,497	(*)
12	Other investments	6,404,743	921,721	262,936	2,167,541	172,664	1,787,085	1,092,794	99,754
13	Depreciable assets	16,376,111	6,493,681	1,852,046	8,434,493	6,113,398	6,836,319	5,446,697	135,387
14	Less: Accumulated depreciation	15,352,665	1,137,845	1,501,234	3,898,834	2,471,917	3,215,325	2,097,510	60,557
15	Depletable assets	1,848	(*)	(*)	14,422	(*)	(*)	9,119	(*)
16	Less: Accumulated depletion	8,216	(*)	(*)	4,523	(*)	(*)	1,466	(*)
17	Land	2,684,191	635,497	191,110	365,465	243,844	769,058	479,017	12,312
18	Intangible assets (amortizable)	649,309	50,422	76,840	158,848	31,687	228,254	102,608	2,036
19	Less: Accumulated amortization	211,414	12,853	25,652	63,978	4,763	110,547	32,626	266
20	Other assets	2,873,617	306,639	293,458	947,874	177,593	649,164	598,889	10,848
21	Total liabilities	54,929,321	6,587,631	3,633,112	16,065,519	6,455,202	10,900,458	11,087,399	403,294
22	Accounts payable	5,025,103	289,580	318,606	2,191,522	572,097	717,375	915,923	36,874
23	Mortgages, notes, and bonds payable in less than one year	6,141,215	500,827	323,570	2,053,439	1,435,024	948,330	882,025	42,602
24	Other current liabilities	4,597,232	305,359	289,941	1,446,648	293,266	1,137,461	1,074,557	30,906
25	Loans from stockholders	1,404,853	222,410	127,264	351,965	155,594	209,729	337,891	(*)
26	Mortgages, notes, and bonds payable in one year or more	13,808,156	2,675,111	668,555	2,969,077	1,921,642	2,531,488	3,042,233	48,540
27	Other liabilities	2,749,946	235,219	148,726	1,057,938	216,152	594,484	547,427	10,926
28	Capital stock	4,854,706	657,240	528,255	1,323,260	457,787	904,031	981,135	44,239
29	Paid-in or capital surplus	4,104,611	741,080	148,181	1,508,353	207,540	1,447,538	1,203,841	73,114
30	Retained earnings, appropriated	195,255	8,980	18,891	64,307	19,470	49,281	34,307	(*)
31	Retained earnings, unappropriated	11,657,768	1,366,918	1,367,841	3,312,867	1,247,265	2,429,465	2,228,408	107,795
32	Less: Cost of treasury stock	858,528	115,193	106,711	261,857	70,685	143,824	160,348	(*)
33	Total receipts	86,074,330	5,715,132	6,525,049	26,461,577	8,836,407	11,884,029	26,652,136	726,392
34	Business receipts	82,121,110	5,129,167	6,171,810	21,011,661	8,419,131	10,872,429	26,132,422	699,213
35	Interest on government obligations	—	—	—	—	—	—	—	—
36	United States	1,495	2,336	1,181	1,009	1,181	4,418	5,114	(*)
37	State and local	1,826	824	2,331	14,294	(*)	2,494	5,731	(*)
38	Other interest	674,587	67,167	22,940	203,784	59,867	176,916	93,721	9,710
39	Rents	707,881	93,218	19,514	219,309	133,023	136,970	85,766	(*)
40	Royalties	119,474	(*)	12,277	11,728	(*)	264,336	8,820	(*)
41	Net short-term capital gain (deductible net long-term capital gain)	—	—	—	3,533	(*)	(*)	(*)	—
42	Net long-term capital gain (deductible net short-term capital gain)	1,115,116	59,167	1,181	75,172	17,398	58,007	29,927	(*)
43	Net gain from capital assets	1,115,116	59,167	1,181	78,705	25,947	25,464	17,771	(*)
44	Dividends received from domestic corporations	1,143,981	64,561	1,181	64,823	3,361	27,925	9,333	(*)
45	Dividends received from foreign corporations	1,143,981	(*)	(*)	64,823	(*)	27,925	(*)	(*)
46	Other receipts	1,143,981	158,766	1,181	64,823	111,898	320,723	261,229	6,197
47	Total deductions	61,092,063	5,401,857	6,091,407	24,908,162	6,348,108	10,949,518	25,393,031	681,535
48	Cost of sales and operating expenses	46,172,476	2,663,444	2,441,461	4,433,256	5,880,540	11,182,441	15,504,504	458,504
49	Compensation of officers	8,767,474	129,419	417,151	1,610,127	552,221	488,789	5,569,566	46,537
50	Repairs	278,117	12,781	1,827	177,335	142,943	148,911	118,415	3,751
51	Bad debts	1,115,116	19,444	4,824	83,465	22,368	19,600	71,277	1,347
52	Rent paid on business property	1,143,981	64,561	24,179	770,745	312,013	426,065	947,485	16,612
53	Taxes paid	1,002,829	294,495	14,199	760,465	280,638	404,297	803,859	14,975
54	Interest paid	1,143,981	64,561	24,179	770,745	312,013	426,065	947,485	16,612
55	Contributions or gifts	1,143,981	64,561	24,179	770,745	312,013	426,065	947,485	16,612
56	Amortization	1,143,981	64,561	24,179	770,745	312,013	426,065	947,485	16,612
57	Depreciation	1,143,981	64,561	24,179	770,745	312,013	426,065	947,485	16,612
58	Depletion	1,143,981	64,561	24,179	770,745	312,013	426,065	947,485	16,612
59	Advertising	1,143,981	64,561	24,179	770,745	312,013	426,065	947,485	16,612
60	Pension profit-sharing, stock bonus, and annuity plans	1,143,981	64,561	24,179	770,745	312,013	426,065	947,485	16,612
61	Employee benefit programs	1,143,981	64,561	24,179	770,745	312,013	426,065	947,485	16,612
62	Net loss noncapital assets	1,143,981	64,561	24,179	770,745	312,013	426,065	947,485	16,612
63	Other deductions	1,143,981	64,561	24,179	770,745	312,013	426,065	947,485	16,612
64	Total receipts less total deductions	4,982,267	1,313,275	4,433,642	1,553,415	488,299	934,511	1,259,105	44,857
65	Constructive taxable income from operations	1,143,981	64,561	24,179	770,745	312,013	426,065	947,485	16,612
66	Net income (line 63 plus line 64)	3,838,286	1,248,714	4,409,463	1,557,005	488,117	945,234	1,253,871	44,845
67	Income subject to tax	3,838,286	1,248,714	4,409,463	1,557,005	488,117	945,234	1,253,871	44,845
68	Income tax total	1,424,476	85,111	1,181	470,160	131,465	308,216	841,561	25,518
69	Normal tax, surtax, and add-on	1,424,476	85,111	1,181	470,160	131,465	308,216	841,561	25,518
70	Tax from recompute (line 68 plus line 67)	1,424,476	85,111	1,181	470,160	131,465	308,216	841,561	25,518
71	Tax from recompute (line 68 plus line 67)	1,424,476	85,111	1,181	470,160	131,465	308,216	841,561	25,518
72	Additional tax for tax preference	1,424,476	85,111	1,181	470,160	131,465	308,216	841,561	25,518
73	Foreign tax credit	1,424,476	85,111	1,181	470,160	131,465	308,216	841,561	25,518
74	Investment credit	1,424,476	85,111	1,181	470,160	131,465	308,216	841,561	25,518
75	Work incentive credit	1,424,476	85,111	1,181	470,160	131,465	308,216	841,561	25,518
76	Contributions to stockholders	1,424,476	85,111	1,181	470,160	131,465	308,216	841,561	25,518
77	Cash and property except own stock	1,424,476	85,111	1,181	470,160	131,465	308,216	841,561	25,518
78	Corporation's own stock	1,424,476	85,111	1,181	470,160	131,465	308,216	841,561	25,518

(*) Estimate is not shown separately because of the small amount of sample return on which it was based. However, the data are included in the appropriate totals.

NOTE: See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 4.—Balance Sheets and Income Statements, by Size of Total Assets

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Total returns of active corporations	Size of total assets				
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000
	(1)	(2)	(3)	(4)	(5)	(6)
1 Number of returns	1,965,894	62,456	1,078,590	369,808	198,976	118,476
2 Total assets	4,016,466,940	—	36,349,919	59,652,116	69,760,625	62,079,477
3 Cash	281,022,745	—	5,375,849	6,694,947	6,645,136	6,884,261
4 Notes and accounts receivable	1,029,914,345	—	5,954,062	11,661,817	14,747,968	18,415,546
5 Less: Allowance for bad debts	31,367,517	—	151,112	153,376	250,692	333,313
6 Inventories	312,096,928	—	5,610,306	10,497,062	13,786,560	17,494,097
7 Investments in Government obligations	—	—	—	—	—	—
8 United States	125,839,713	—	104,359	244,054	273,026	374,300
9 State and local	130,453,624	—	16,131	115,698	114,924	218,231
10 Other current assets	128,866,123	—	1,374,656	2,073,788	2,664,529	3,349,344
11 Loans to stockholders	7,900,362	—	1,176,573	1,057,138	801,083	667,576
12 Mortgage and real estate loans	508,397,657	—	399,787	744,803	868,755	841,703
13 Other investments	570,135,387	—	1,374,534	2,945,054	3,681,450	4,968,861
14 Depreciable assets	1,179,165,211	—	21,941,305	30,897,462	34,493,017	37,747,193
15 Less: Accumulated depreciation	444,332,458	—	11,222,438	14,741,159	16,075,347	17,042,465
16 Depletable assets	37,076,623	—	106,115	123,084	158,075	283,031
17 Less: Accumulated depletion	13,745,919	—	47,170	52,125	44,070	103,674
18 Land	64,509,343	—	2,234,883	4,954,025	5,434,049	5,761,416
19 Intangible assets (amortizable)	11,431,279	—	334,779	417,162	312,322	338,217
20 Less: Accumulated amortization	3,892,553	—	120,641	151,518	114,322	124,695
21 Other assets	122,996,047	—	1,887,941	2,324,180	2,266,162	2,339,848
22 Total liabilities	4,016,466,940	—	36,349,919	59,652,116	69,760,625	62,079,477
23 Accounts payable	253,377,045	—	5,677,437	8,952,295	10,446,570	12,966,205
24 Mortgages, notes, and bonds payable in less than one year	285,844,394	—	4,473,803	6,898,939	9,462,201	12,191,836
25 Other current liabilities	1,459,499,079	—	2,830,399	3,836,733	4,674,396	5,909,219
26 Loans from stockholders	34,314,798	—	5,300,180	4,507,527	3,500,238	3,127,161
27 Mortgages, notes, and bonds payable in one year or more	542,093,214	—	6,141,510	11,212,164	13,478,925	16,503,402
28 Other liabilities	425,603,032	—	1,411,720	1,745,579	2,193,795	2,785,269
29 Capital stock	240,076,710	—	9,703,345	9,780,799	9,627,244	8,982,023
30 Paid-in or capital surplus	274,124,499	—	1,996,872	2,445,471	2,685,688	3,630,654
31 Retained earnings, appropriated	25,066,618	—	83,085	158,532	308,248	319,835
32 Retained earnings, unappropriated	495,624,214	—	457,234	11,302,341	14,667,920	16,925,886
33 Less: Cost of treasury stock	19,156,722	—	811,211	1,168,264	1,284,600	1,322,015
34 Total receipts	3,089,701,363	21,272,795	120,469,265	132,852,732	146,538,704	172,615,147
35 Business receipts	2,854,819,489	17,513,572	117,388,215	129,045,746	142,312,479	167,629,839
36 Interest on Government obligations	—	—	—	—	—	—
37 United States	8,980,561	166,822	16,138	24,320	30,713	36,033
38 State and local	5,774,934	15,183	10,409	5,388	11,764	14,929
39 Other interest	128,255,978	2,720,514	246,898	382,934	565,864	704,062
40 Rents	20,192,446	157,954	1,081,956	1,533,440	1,407,651	1,487,589
41 Royalties	4,639,852	14,694	92,630	97,822	56,953	74,919
42 Net short-term capital gain reduced by net long-term capital loss	262,659	2,101	14,300	9,654	10,635	10,224
43 Net long-term capital gain reduced by net short-term capital loss	8,168,867	92,798	268,678	250,502	269,651	330,634
44 Net gain, noncapital assets	6,952,875	142,421	319,785	300,538	346,857	449,525
45 Dividends received from domestic corporations	13,792,007	77,061	20,047	51,319	63,871	88,736
46 Dividends received from foreign corporations	7,443,159	4,595	—	—	3,431	5,310
47 Other receipts	30,416,536	365,080	1,010,075	1,150,834	1,436,835	1,781,347
48 Total deductions	2,941,543,997	21,042,677	119,995,435	129,669,455	142,722,023	167,779,156
49 Cost of sales and operations	2,068,068,555	13,726,263	67,964,941	88,248,837	103,146,682	126,235,040
50 Compensation of officers	53,040,579	316,425	14,403,830	7,793,943	6,217,185	5,535,929
51 Repairs	22,352,998	105,218	767,670	852,468	898,031	871,245
52 Bad debts	12,755,529	153,361	285,503	389,025	457,690	542,648
53 Rent paid on business property	37,738,188	295,312	4,076,349	2,716,806	2,293,164	2,196,180
54 Taxes paid	74,705,371	432,787	3,397,367	3,403,518	3,220,999	3,521,009
55 Interest paid	132,940,480	2,783,045	957,617	1,500,374	1,931,743	2,420,037
56 Contributions or gifts	1,199,655	3,088	16,782	24,125	39,377	47,483
57 Amortization	624,820	6,277	21,507	22,258	17,969	18,238
58 Depreciation	78,597,689	331,697	2,342,121	2,704,644	2,840,039	3,118,502
59 Depletion	18,939,456	36,097	23,149	25,565	36,207	57,699
60 Advertising	24,640,318	131,198	1,060,901	1,090,189	1,067,818	1,068,105
61 Pension, profit sharing, stock bonus, and annuity plans	23,033,777	63,340	1,504,488	594,052	677,863	832,655
62 Employee benefit programs	13,534,184	44,376	377,094	314,283	360,540	437,578
63 Net loss, noncapital assets	1,702,820	42,988	141,917	63,045	46,559	67,099
64 Other deductions	377,400,640	2,571,205	22,654,199	20,011,123	19,469,957	20,809,709
65 Total receipts less total deductions	148,157,366	230,116	473,830	3,181,277	3,816,681	4,835,991
66 Constructive taxable income from related foreign corporations	3,615,376	1,924	—	—	—	—
67 Net income (less deficit) (line 63 plus 64 minus 36)	145,997,808	216,859	463,421	3,177,899	3,804,917	4,822,264
68 Net income	171,166,224	981,002	3,714,822	4,963,016	5,477,896	6,416,113
69 Deficit	25,168,416	764,143	3,251,401	1,785,127	1,672,979	1,593,829
70 Income subject to tax	143,982,513	739,999	1,988,435	3,327,934	3,906,964	4,786,461
71 Income tax total	66,112,989	329,998	461,905	964,967	1,344,986	1,905,680
72 Normal tax, surtax, and alternative tax	65,586,637	324,947	458,618	953,122	1,339,940	1,896,543
73 Tax from recomputing prior year investment credit	179,121	3,325	3,119	3,833	4,831	7,770
74 Tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	—	14
75 Additional tax for tax preferences	346,765	1,726	—	—	—	1,353
76 Foreign tax credit	20,752,819	7,343	262	224	1,272	5,047
77 Investment credit	4,221,384	12,303	37,152	83,474	103,321	123,222
78 Work incentive (WIN) credit	7,795	—	—	503	583	438
79 Distributors to stockholders	—	—	—	—	—	—
80 Cash and property except own stock	49,280,058	434,320	785,498	639,558	678,145	750,202
81 Corporation's own stock	2,763,347	25,481	—	9,822	44,770	52,900

Footnote at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 4.—Balance Sheets and Income Statements, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Size of total assets—Continued						
	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1 Number of returns	96,539	15,115	11,925	5,276	2,878	1,973	1,782
2 Total assets	199,232,992	106,662,634	166,440,244	164,220,624	200,602,981	303,942,116	2,585,523,212
3 Cash	14,665,417	7,414,358	13,142,312	11,214,913	10,827,858	15,009,047	183,150,647
4 Notes and accounts receivable	47,158,606	30,286,352	59,475,027	52,353,436	47,258,601	62,705,952	679,896,978
5 Less: Allowance for bad debts	1,055,846	682,422	1,723,311	2,218,654	2,597,555	3,604,755	18,596,481
6 Inventories	40,834,750	15,218,267	17,213,385	14,208,342	14,866,372	22,622,665	139,664,922
7 Investments in Government obligations							
8 United States	2,928,993	5,779,096	13,039,639	10,282,379	9,795,496	12,426,116	70,592,255
9 State and local	1,612,069	3,165,122	10,578,858	9,677,236	9,574,767	12,113,628	83,266,960
10 Other current assets	9,267,012	4,684,432	6,302,441	5,210,889	5,412,053	8,195,894	80,331,085
11 Loans to stockholders	1,136,880	408,956	380,119	234,063	228,614	430,062	1,379,298
12 Mortgage and real estate loans	3,507,034	5,761,840	21,544,551	36,161,144	49,715,063	75,567,275	313,285,702
13 Other investments	14,276,365	4,612,565	15,636,213	18,316,901	23,744,014	43,593,910	432,785,520
14 Depreciable assets	82,261,507	32,458,755	38,261,180	32,967,569	36,957,756	65,245,822	765,933,645
15 Less: Accumulated depreciation	35,206,198	13,374,280	15,054,270	12,753,328	14,268,060	24,632,946	269,961,967
16 Depletable assets	752,007	472,433	863,994	872,841	1,325,503	2,682,590	29,436,950
17 Less: Accumulated depletion	214,339	125,936	233,470	258,566	433,860	1,143,010	11,089,699
18 Land	10,794,862	3,523,296	3,929,784	2,921,399	2,981,671	3,993,478	17,980,480
19 Intangible assets (amortizable)	1,070,456	589,242	585,301	557,581	598,110	930,580	5,637,499
20 Less: Accumulated amortization	354,007	219,556	169,714	141,591	131,380	236,874	2,128,255
21 Other assets	5,737,424	2,690,114	4,468,205	4,614,060	4,747,958	8,042,482	63,877,673
22 Total liabilities	199,232,992	106,662,634	166,440,244	164,220,624	200,602,981	303,942,116	2,585,523,212
23 Accounts payable	29,685,290	11,047,997	12,255,567	9,564,506	9,443,714	14,312,144	129,025,320
24 Mortgages, notes, and bonds payable in less than one year	30,474,204	11,926,031	15,115,722	12,818,974	12,366,642	19,287,460	150,828,202
25 Other current liabilities	22,291,991	31,650,977	88,881,346	93,728,259	100,179,004	136,613,952	968,962,803
26 Loans from stockholders	4,079,668	1,094,367	924,614	666,281	776,221	1,185,177	9,153,364
27 Mortgages, notes, and bonds payable in one year or more	39,192,542	16,471,504	20,606,055	19,368,673	20,452,625	34,624,560	344,041,253
28 Other liabilities	8,741,209	5,090,151	8,519,485	9,432,774	13,081,361	22,737,558	349,863,588
29 Capital stock	17,298,419	6,766,864	9,309,962	7,640,028	8,871,551	14,385,585	137,710,890
30 Paid-in or capital surplus	11,025,141	6,696,795	12,237,106	13,873,151	15,629,968	28,475,965	175,267,688
31 Retained earnings appropriated	981,527	515,925	1,017,919	1,009,309	1,121,073	1,654,109	17,896,996
32 Retained earnings unappropriated	38,299,972	16,367,827	20,677,016	16,976,986	19,644,092	31,956,436	309,263,017
33 Less: Cost of treasury stock	2,836,971	965,844	1,105,108	858,317	963,273	1,291,210	6,529,909
34 Total receipts	367,810,576	125,303,273	146,318,786	116,532,767	123,257,887	190,555,411	1,426,174,018
35 Business receipts	356,587,600	119,117,266	134,827,266	105,192,183	111,070,199	172,308,492	1,281,826,632
36 Interest on Government obligations							
37 United States	234,578	422,002	993,153	780,493	9,443,714	8,345	24,628
38 State and local	82,951	138,954	447,458	420,478	726,586	891,342	4,656,381
39 Other interest	2,250,236	2,204,713	6,041,233	6,844,588	7,613,516	11,154,667	87,446,753
40 Rents	2,598,990	945,384	967,599	825,609	678,679	1,003,205	7,504,390
41 Royalties	186,986	94,232	131,272	143,072	178,469	385,539	3,183,264
42 Net short-term capital gain reduced by net long-term capital loss	30,319	7,811	9,797	8,359	8,345	24,628	126,486
43 Net long-term capital gain reduced by net short-term capital loss	695,673	342,191	415,186	327,882	339,325	655,463	4,160,884
44 Net gain, noncapital assets	911,283	355,324	461,968	339,969	308,264	579,118	2,438,423
45 Dividends received from domestic corporations	347,811	218,627	324,201	338,119	463,572	721,382	11,057,261
46 Dividends received from foreign corporations	20,513	18,649	46,014	39,336	114,367	324,907	6,865,488
47 Other receipts	3,863,636	358,120	1,653,641	1,273,279	1,332,710	1,964,513	13,226,666
48 Total deductions	356,166,237	120,487,318	140,052,075	111,420,408	117,540,609	181,926,524	1,332,742,080
49 Cost of sales and operations	275,621,436	91,865,257	103,374,199	79,297,239	82,650,361	127,262,192	908,680,517
50 Compensation of officers	7,475,205	1,783,922	1,851,905	1,185,471	1,008,990	1,224,845	4,332,867
51 Repairs	1,768,036	585,931	701,099	582,917	712,569	1,390,075	13,117,739
52 Bad debts	1,146,064	474,316	741,289	653,322	658,903	1,001,630	6,251,578
53 Rent paid on business property	3,644,603	1,225,053	1,458,266	1,308,671	1,390,172	2,192,423	14,941,189
54 Taxes paid	7,223,293	2,587,493	2,965,854	2,552,860	2,972,011	4,084,519	38,343,661
55 Interest paid	6,081,623	3,260,829	6,135,019	6,484,750	7,177,534	10,601,355	83,615,514
56 Contributions or gifts	139,057	62,269	72,031	57,501	51,652	80,133	806,157
57 Amortization	60,565	19,148	30,329	27,106	23,908	45,589	530,926
58 Depreciation	6,486,306	2,438,381	2,835,484	2,328,498	2,661,109	4,317,060	46,193,648
59 Depletion	257,487	154,245	247,972	166,539	204,762	453,720	17,336,014
60 Advertising	2,314,217	874,127	1,090,190	1,133,623	1,081,658	1,981,231	11,747,061
61 Pension profit-sharing, stock bonus, and annuity plans	1,649,120	579,994	707,313	573,648	702,341	1,256,246	13,892,717
62 Employee benefit programs	994,437	370,495	462,953	403,525	534,278	879,865	6,354,760
63 Net loss, noncapital assets	163,433	83,154	147,421	117,441	108,310	135,046	586,407
64 Other deductions	41,141,355	14,122,704	17,230,760	14,552,297	15,601,451	25,019,555	164,211,325
65 Total receipts less total deductions	11,644,339	4,815,955	6,266,713	5,112,359	5,717,278	8,628,887	93,431,938
66 Constructive taxable income from related foreign corporations	7,018	9,121	31,209	26,629	69,227	194,456	3,274,570
67 Net income (less deficit) (line 63 plus 64 minus 36)	11,568,406	4,806,122	5,850,464	4,718,510	5,382,650	8,281,188	93,025,098
68 Net income	15,249,856	6,170,028	7,726,718	5,987,087	6,598,695	9,867,082	98,013,909
69 Deficit	3,681,450	1,483,906	1,876,254	1,268,577	1,216,045	1,585,894	4,988,811
70 Income subject to tax	12,330,907	5,028,094	6,210,512	4,742,497	5,306,832	8,106,667	87,507,206
71 Income tax total	5,532,610	2,330,813	2,905,197	2,242,522	2,514,323	3,850,448	41,737,552
72 Normal tax surtax and alternative tax	5,512,841	2,321,410	2,892,376	2,229,070	2,496,169	3,820,010	41,731,591
73 Tax from recomputing prior year investment credit	15,624	6,573	6,576	5,497	6,385	10,018	105,220
74 Tax from recomputing prior year work incentive (WIN) credit	16	12	10	26	12	11	285
75 Additional tax for tax preferences	4,069	2,818	5,985	7,829	11,757	20,409	290,456
76 Foreign tax credit	19,817	22,747	55,383	53,379	99,059	313,690	20,174,996
77 Investment credit	290,378	113,036	140,644	119,674	153,782	276,633	2,767,760
78 Work incentive (WIN) credit	1,307	301	305	276	353	533	3,229
79 Distributions to stockholders							
80 Cash and property except own stock	1,657,045	609,049	1,382,788	1,199,256	1,588,435	2,825,321	36,531,041
81 Corporation's own stock	196,356	86,744	150,359	141,868	218,809	207,397	1,622,996

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS WITH NET INCOME

Table 5.—Balance Sheets and Income Statements, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total returns with net income	Size of total assets				
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000
	(1)	(2)	(3)	(4)	(5)	(6)
1 Number of returns	1,207,396	23,219	572,104	265,468	151,186	91,176
2 Total assets	3,273,170,849	—	22,059,973	43,106,603	53,095,570	63,312,442
3 Cash	235,182,177	—	3,920,651	5,594,725	5,725,486	6,052,373
4 Notes and accounts receivable	836,815,019	—	3,758,926	8,650,590	11,938,661	15,453,102
5 Less Allowance for bad debts	25,792,009	—	38,486	110,369	179,420	271,921
6 Inventories	258,627,561	—	3,404,590	7,791,222	10,453,823	14,158,469
7 Investments in Government obligations	—	—	—	—	—	—
8 United States	103,094,395	—	54,714	207,853	239,372	319,304
9 State and local	92,829,612	—	11,953	75,222	77,011	180,045
10 Other current assets	92,374,971	—	757,401	1,354,995	1,790,171	2,236,787
11 Loans to stockholders	5,487,424	—	770,489	570,094	570,094	449,887
12 Mortgage and real estate loans	445,111,828	—	276,512	468,454	643,622	611,835
13 Other investments	478,676,388	—	864,451	2,286,926	2,925,902	3,756,143
14 Depreciable assets	961,453,495	—	12,579,191	21,881,431	25,726,818	28,463,831
15 Less Accumulated depreciation	378,575,585	—	6,539,030	10,862,263	12,506,450	13,618,102
16 Depletable assets	33,686,637	—	64,736	92,050	74,307	195,459
17 Less Accumulated depletion	13,053,926	—	28,823	42,307	25,068	92,626
18 Land	43,344,599	—	1,176,714	3,104,772	3,589,514	3,674,210
19 Intangible assets (amortizable)	8,540,014	—	135,960	260,939	183,229	208,633
20 Less Accumulated amortization	3,102,533	—	53,598	100,835	71,394	89,683
21 Other assets	98,470,784	—	1,062,926	1,482,709	1,539,932	1,584,636
22 Total liabilities	3,273,170,849	—	22,059,973	43,106,603	53,095,570	63,312,442
23 Accounts payable	205,713,005	—	2,885,887	6,037,301	7,735,402	10,282,380
24 Mortgages, notes, and bonds payable in less than one year	200,029,918	—	1,841,226	7,908,083	5,912,790	7,996,181
25 Other current liabilities	1,190,190,942	—	1,653,343	2,966,667	3,721,737	4,821,495
26 Loans from stockholders	17,910,300	—	2,123,247	2,490,118	1,936,984	1,789,511
27 Mortgages, notes, and bonds payable in one year or more	392,130,139	—	2,925,551	6,646,874	8,280,532	10,102,203
28 Other liabilities	375,231,397	—	794,594	1,196,346	1,574,016	2,067,218
29 Capital stock	187,837,802	—	4,750,560	6,611,150	6,993,603	6,665,064
30 Paid in or capital surplus	214,719,595	—	907,097	1,313,544	1,533,269	2,229,420
31 Retained earnings, appropriated	20,964,230	—	62,370	138,320	238,065	266,703
32 Retained earnings, unappropriated	483,626,551	—	4,638,780	12,758,351	16,224,290	18,138,936
33 Less Cost of treasury stock	15,203,030	—	522,682	960,151	1,055,118	1,046,669
34 Total receipts	2,646,541,904	14,044,484	79,728,879	105,245,255	122,248,645	148,049,820
35 Business receipts	2,456,250,770	12,339,894	77,738,285	102,238,043	118,632,757	144,091,221
36 Interest on Government obligations	—	—	—	—	—	—
37 United States	7,387,263	121,182	13,786	21,525	28,534	28,736
38 State and local	4,120,695	10,048	3,384	4,477	6,477	10,767
39 Other interest	103,554,324	978,914	180,060	313,194	454,698	568,181
40 Rents	15,137,789	69,472	653,758	1,188,545	1,129,168	1,143,337
41 Royalties	4,359,359	13,062	78,438	73,958	44,622	64,046
42 Net short-term capital gain reduced by net long-term capital loss	198,167	1,792	13,026	8,674	7,872	7,809
43 Net long-term capital gain reduced by net short-term capital loss	7,304,817	81,897	231,708	225,315	255,931	278,918
44 Net gain, noncapital assets	4,778,573	98,301	225,730	227,468	249,335	337,791
45 Dividends received from domestic corporations	12,867,825	72,543	15,807	47,545	58,709	78,220
46 Dividends received from foreign corporations	7,305,578	4,549	(*)	(*)	3,167	4,949
47 Other receipts	23,276,744	252,829	573,670	907,225	1,177,435	1,434,945
48 Total deductions	2,474,821,088	13,055,298	76,009,580	100,278,855	116,764,432	141,624,162
49 Cost of sales and operations	1,770,845,613	9,867,389	43,408,040	68,932,532	85,447,223	107,725,430
50 Compensation of officers	42,246,046	178,118	10,074,847	6,291,941	5,351,012	4,888,958
51 Repairs	19,789,388	58,418	442,620	625,603	701,503	704,434
52 Bad debts	9,150,793	39,644	120,485	270,065	328,623	411,975
53 Rent paid on business property	28,742,367	126,455	2,441,410	2,038,782	1,762,194	1,767,399
54 Taxes paid	62,334,430	218,559	2,133,855	2,609,475	2,607,005	2,908,065
55 Interest paid	99,831,695	985,898	462,902	909,066	1,213,790	1,557,443
56 Contributions or gifts	1,189,354	2,980	15,122	23,443	37,885	47,384
57 Amortization	593,694	1,864	7,026	12,573	8,430	10,276
58 Depreciation	64,699,827	191,271	1,368,746	1,956,809	2,160,238	2,426,978
59 Depletion	18,646,251	28,996	16,856	20,293	33,657	52,091
60 Advertising	20,252,115	69,419	590,077	789,196	792,638	851,714
61 Pension, profit-sharing, stock bonus, and annuity plans	20,853,493	39,746	1,193,291	511,745	636,540	793,228
62 Employee benefit programs	11,759,407	29,316	271,488	235,877	296,894	369,123
63 Net loss, noncapital assets	779,117	3,556	13,234	21,011	11,473	20,053
64 Other deductions	303,107,498	1,213,669	13,449,581	15,030,444	15,374,927	17,089,611
65 Total receipts less total deductions	171,720,816	989,186	3,719,299	4,966,400	5,484,213	6,425,658
66 Constructive taxable income from related foreign corporations	3,566,103	1,864	(*)	(*)	(*)	(*)
67 Net income (line 63 plus 64 minus 36)	171,166,224	981,002	3,714,822	4,963,016	5,477,696	6,416,113
68 Income subject to tax	143,979,974	739,517	1,988,345	3,327,866	3,906,927	4,786,433
69 Income tax total	66,077,426	327,004	459,855	956,489	1,344,185	1,904,720
70 Normal tax, surtax, and alternative tax	65,585,499	324,716	458,581	953,104	1,339,920	1,906,537
71 Tax from recomputing prior year investment credit	156,256	1,832	1,116	3,395	4,050	6,860
72 Tax from recomputing prior year work incentive (WIN) credit	418	—	—	—	(*)	(*)
73 Additional tax for tax preferences	335,253	456	(*)	—	(*)	1,378
74 Foreign tax credit	20,752,819	7,343	262	224	1,272	5,647
75 Investment credit	4,221,237	12,303	37,152	83,474	103,321	123,222
76 Work incentive (WIN) credit	7,795	(*)	(*)	503	543	438
77 Distributions to stockholders	—	—	—	—	—	—
78 Cash and property except own stock	45,506,183	239,891	724,168	618,319	557,795	729,590
79 Corporation's own stock	2,650,651	(*)	(*)	9,822	44,458	51,571

Footnote at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS WITH NET INCOME

Table 5.—Balance Sheets and Income Statements, by Size of Total Assets—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Size of total assets—Continued						
	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1 Number of returns	73,796	11,526	9,453	4,238	2,303	1,541	1,386
2 Total assets	148,468,957	81,598,950	149,629,895	147,863,237	160,197,375	237,662,654	2,166,175,193
3 Cash	12,576,475	6,367,972	11,141,575	9,207,605	8,530,454	11,592,665	15,442,136
4 Notes and accounts receivable	38,520,679	24,826,352	48,998,333	42,266,008	36,217,041	46,235,909	55,974,418
5 Less Allowance for bad debts	749,192	532,893	1,455,769	1,927,613	2,219,477	2,936,000	15,310,869
6 Inventories	32,952,168	11,920,683	13,203,368	11,335,168	12,066,711	18,969,457	121,971,902
7 Investments in Government obligations							
8 United States	2,539,739	5,325,454	11,617,698	6,704,189	7,904,563	9,524,560	56,656,384
9 State and local	1,397,747	2,924,764	9,122,584	7,765,047	7,092,907	7,933,880	56,248,452
10 Other current assets	5,631,002	2,778,761	4,034,989	3,352,189	3,593,967	5,806,424	61,038,285
11 Loans to stockholders	735,749	278,095	234,155	183,728	390,882	247,987	1,067,625
12 Mortgage and real estate loans	2,409,673	4,958,814	19,666,612	32,785,833	45,059,252	62,990,408	275,242,753
13 Other investments	10,559,378	6,333,273	11,777,968	14,082,176	18,738,644	23,882,711	373,471,156
14 Depreciable assets	58,666,135	22,868,977	27,014,701	24,874,444	28,955,711	53,880,735	656,541,521
15 Less Accumulated depreciation	27,225,810	10,298,060	11,408,273	10,147,151	11,869,734	21,062,394	243,038,258
16 Depletable assets	463,253	303,965	610,047	596,448	1,011,858	2,357,607	27,916,907
17 Less Accumulated depletion	175,172	100,639	172,098	204,620	390,882	1,027,583	10,794,109
18 Land	6,270,447	1,935,369	2,155,349	1,758,847	1,816,191	2,793,077	15,060,109
19 Intangible assets (amortizable)	559,544	251,650	343,614	402,381	470,061	761,324	4,962,679
20 Less Accumulated amortization	201,396	82,119	113,124	118,848	96,725	204,588	1,970,225
21 Other assets	3,538,538	1,538,552	2,858,167	2,939,346	3,120,401	5,916,815	72,888,702
22 Total liabilities	148,468,957	81,598,950	149,629,895	147,863,237	160,197,375	237,662,654	2,166,175,193
23 Accounts payable	23,186,191	8,132,763	6,929,998	7,332,744	7,354,539	11,294,959	112,540,841
24 Mortgages, notes and bonds payable in less than one year	19,106,945	6,990,228	8,897,634	8,255,543	7,989,026	11,258,150	117,874,112
25 Other current liabilities	18,248,215	27,961,925	77,901,594	79,673,490	83,635,293	108,978,224	780,428,949
26 Loans from stockholders	2,202,477	535,797	486,892	369,117	457,796	776,484	4,782,477
27 Mortgages, notes and bonds payable in one year or more	21,295,023	8,593,038	11,124,457	11,961,166	12,660,775	24,300,940	274,239,580
28 Other liabilities	6,037,688	3,400,792	5,824,586	6,608,113	10,055,533	17,589,671	320,082,840
29 Capital stock	12,516,190	5,176,907	7,075,478	6,065,187	6,651,335	11,166,947	113,965,381
30 Paid-in or capital surplus	5,868,422	4,121,856	8,354,185	10,427,750	12,114,323	21,793,614	146,055,515
31 Retained earnings—appropriated	760,246	458,015	899,332	880,976	1,211,924	1,271,094	15,118,628
32 Retained earnings—unappropriated	41,543,449	16,966,357	21,002,416	16,813,680	18,968,110	30,386,200	286,165,982
33 Less Cost of treasury stock	2,295,889	738,738	866,677	724,529	800,436	1,113,029	5,079,112
34 Total receipts	310,465,337	102,598,337	118,939,405	98,631,098	102,009,676	180,148,674	1,286,434,294
35 Business receipts	301,910,302	97,739,493	109,647,759	87,517,978	92,183,078	146,128,116	1,165,893,844
36 Interest on Government obligations							
37 United States	205,273	389,425	681,988	567,323	589,556	884,130	3,755,805
38 State and local	69,850	127,596	380,771	335,809	295,278	345,465	2,530,933
39 Other interest	1,769,399	1,903,022	5,145,101	5,766,922	6,255,958	8,661,453	71,557,422
40 Rents	1,832,526	644,433	516,994	410,512	410,512	637,160	6,313,756
41 Royalties	162,550	78,694	112,834	123,408	161,808	359,680	3,086,259
42 Net short-term capital gain reduced by net long-term capital loss	22,677	6,011	4,041	4,962	5,641	11,791	103,770
43 Net long-term capital gain reduced by net short-term capital loss	577,164	277,682	337,199	236,048	295,186	576,245	3,930,604
44 Net gain noncapital assets	625,567	218,106	254,049	162,661	184,520	341,662	1,853,383
45 Dividends received from domestic corporations	317,073	195,453	287,625	293,012	439,872	632,969	10,428,997
46 Dividends received from foreign corporations	18,980	18,274	39,752	97,662	310,853	6,769,705	6,769,705
47 Other receipts	2,953,956	1,000,148	1,250,158	969,007	1,090,405	1,457,150	10,209,816
48 Total deductions	295,152,758	96,309,693	110,861,931	90,334,169	95,178,711	150,122,122	1,189,129,557
49 Cost of sales and operations	231,912,268	74,949,957	83,391,801	65,886,119	68,073,575	107,490,753	823,760,526
50 Compensation of officers	6,408,431	1,439,512	1,491,511	947,857	807,167	952,150	3,414,542
51 Repairs	1,406,050	456,688	552,120	472,183	604,383	1,254,669	12,510,717
52 Bad debts	792,629	306,273	471,374	436,215	425,105	668,339	4,880,066
53 Rent paid on business property	2,822,444	847,345	1,016,323	923,509	1,040,369	1,689,719	12,266,418
54 Taxes paid	5,842,955	2,017,970	2,336,456	2,032,798	2,319,598	3,341,092	33,966,602
55 Interest paid	3,767,575	2,170,923	4,521,145	4,962,486	5,448,330	7,773,415	66,058,722
56 Contributions or gifts	137,801	61,196	70,315	57,405	51,500	79,993	604,330
57 Amortization	26,887	9,848	19,909	22,143	18,620	28,452	427,666
58 Depreciation	4,904,918	1,802,992	2,080,436	1,769,160	2,094,050	3,593,476	40,350,753
59 Depletion	232,151	136,445	212,728	130,380	169,689	428,634	17,184,331
60 Advertising	1,798,033	645,869	798,328	864,371	836,728	1,634,840	10,580,902
61 Pension profit-sharing stock bonus and annuity plans	1,518,227	511,274	625,887	507,015	620,838	1,148,381	12,747,321
62 Employee benefit programs	830,261	296,079	370,421	336,644	449,219	747,883	7,526,202
63 Net loss noncapital assets	39,778	33,284	39,811	45,640	54,961	71,298	424,618
64 Other deductions	32,712,170	10,624,038	12,663,366	10,940,244	12,164,579	19,219,028	142,425,841
65 Total receipts less total deductions	15,312,759	6,288,644	8,077,474	6,296,929	6,830,965	10,024,552	97,304,737
66 Constructive taxable income from related foreign corporations	6,947	8,980	30,015	25,967	63,008	187,995	3,240,105
67 Net income (line 63 plus 64 minus 36)	15,249,856	6,170,028	7,726,718	5,987,087	6,598,695	9,867,082	98,013,909
68 Income subject to tax	12,330,345	5,028,094	6,210,512	4,742,384	5,306,832	8,106,667	67,506,052
69 Income tax total	5,530,035	2,329,739	2,903,873	2,240,169	2,513,037	3,847,350	41,720,960
70 Normal tax, surtax, and alternative tax	5,512,583	2,321,410	2,892,376	2,229,016	2,496,169	3,820,004	41,341,083
71 Tax from recomputing prior year work incentive (W/N) credit	13,533	5,758	5,814	4,052	5,505	8,550	95,801
72 Tax from recomputing prior year work incentive (W/N) credit	76	9	10	86	12	10	261
73 Additional tax for tax preferences	3,843	2,562	5,673	7,075	11,351	18,786	283,815
74 Foreign tax credit	19,817	22,347	55,383	53,379	99,599	313,690	20,174,996
75 Investment credit	290,377	113,036	153,782	119,674	153,782	276,633	2,767,614
76 Work incentive (W/N) credit	1,007	301	305	276	353	533	3,229
77 Distributions to stockholders							
78 Cash and property except own stock	1,597,252	768,952	1,295,765	1,114,839	1,460,747	2,504,088	33,794,777
79 Corporations own stock	188,461	85,668	135,476	132,850	202,007	197,986	1,575,871

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
NOTE: See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total corporation returns	Size of total assets											
		\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 or more
All Industries	Number of returns	62,456	1,078,690	369,808	198,976	118,476	98,539	15,115	11,925	5,276	2,878	1,973	1,762
	Total assets	1,965,834	4,016,466,940	59,652,116	69,760,625	82,079,477	199,232,992	106,662,634	188,440,244	184,220,624	200,502,981	303,942,116	2,595,523,212
	Notes and accounts receivable, net	—	5,802,919	11,508,441	14,497,276	18,082,233	46,102,760	29,603,930	57,751,365	50,134,782	44,661,046	59,101,197	661,300,497
	Inventories	—	5,610,306	10,497,062	13,786,590	17,494,097	40,894,750	15,216,267	17,213,385	14,208,342	14,866,372	22,622,855	139,604,922
	Cash, Government obligations, and other	—	6,870,995	9,128,487	9,696,615	10,826,136	28,470,491	21,043,008	43,063,250	36,385,417	47,744,695	47,744,695	417,340,947
	Other investments and loans	—	2,950,894	4,746,995	5,351,288	6,478,140	18,920,279	14,785,361	37,687,663	54,712,108	119,591,227	747,450,520	765,933,645
	Depreciable assets	—	21,941,305	30,897,462	34,493,017	37,747,193	82,261,507	38,261,180	32,967,569	65,245,822	65,245,822	65,245,822	269,951,967
	Less: Accumulated depreciation	—	11,222,338	14,741,159	16,075,347	17,042,465	35,206,196	13,374,280	15,955,270	12,753,328	14,266,060	24,632,946	269,951,967
	Other capital assets, less reserves	—	2,507,966	5,290,648	5,746,054	6,154,295	12,048,979	4,239,479	4,975,895	3,951,624	4,340,044	5,225,744	39,895,976
	Accounts and notes payable	—	10,151,240	15,851,234	19,081,719	25,158,404	69,098,719	27,371,263	27,371,263	21,810,256	33,559,984	279,551,522	268,902,803
	Other current liabilities	—	2,830,399	3,836,333	4,674,396	5,309,219	22,291,991	31,650,997	88,881,346	93,728,259	100,179,004	136,613,952	968,902,803
	Mortgages, notes, and bonds payable in one year or more	—	6,144,510	11,212,164	13,479,925	16,503,402	39,192,542	16,471,504	20,606,055	19,368,673	20,452,625	34,524,560	344,041,253
	Net worth	—	1,038,355	2,682,194	2,934,477	3,203,142	6,111,855	2,701,879	5,246,771	4,303,641	4,303,641	15,160,895	633,705,662
	Cost of property used for investment credit	267,815	—	—	—	—	—	—	—	—	—	—	53,941,823
	Total receipts	21,272,795	120,469,265	132,852,732	146,538,704	172,615,147	367,810,576	125,303,273	146,318,788	116,532,767	123,257,887	190,555,411	1,426,174,018
	Business receipts	2,854,819,489	117,388,215	129,045,746	142,312,479	167,629,839	356,587,600	119,112,266	134,827,266	105,192,183	111,070,199	172,308,432	1,281,826,632
	Cost of sales and operations	2,058,068,355	131,266,592	148,268,786	163,350,682	184,320,538	370,250,356	125,620,907	150,374,596	99,232,239	92,550,961	127,562,192	908,880,517
	Less: Depreciation	132,949,680	3,957,817	5,500,374	6,331,443	7,240,037	15,081,523	5,681,533	6,135,019	5,484,750	5,717,534	10,601,335	83,812,554
	Income tax, total	2,783,945	1,500,374	1,500,374	1,500,374	1,500,374	1,500,374	1,500,374	1,500,374	1,500,374	1,500,374	1,500,374	1,500,374
	Additional tax for tax preferences	331,697	2,342,121	2,704,844	2,840,039	3,119,502	6,486,306	2,438,381	2,835,484	2,328,498	2,661,103	4,317,040	46,193,648
	Pension, profit-sharing, stock bonus, and annuity plans	53,440	1,504,884	590,052	677,853	839,655	1,649,120	570,984	707,310	573,648	702,941	1,955,246	19,892,717
	Other investments and loans	15,534,184	314,283	314,283	314,283	314,283	314,283	314,283	314,283	314,283	314,283	314,283	314,283
	Net income (less deficit)	145,997,908	216,659	463,211	3,177,889	4,822,284	11,568,406	4,686,122	5,950,464	4,718,510	5,982,650	8,281,188	93,025,098
	Income subject to tax	143,982,513	216,659	463,211	3,177,889	4,822,284	11,568,406	4,686,122	5,950,464	4,718,510	5,982,650	8,281,188	93,025,098
	Income tax, total	739,999	1,988,355	3,329,934	4,786,461	5,233,907	12,330,907	5,028,094	6,170,028	5,982,650	6,170,028	8,281,188	93,025,098
	Additional tax for tax preferences	1,126	—	—	—	—	—	—	—	—	—	—	—
	Foreign tax credit	20,752,819	7,343	224	1,272	5,047	19,817	22,347	55,383	53,379	99,059	313,690	20,174,996
	Investment credit	4,221,384	37,552	83,474	103,321	123,222	290,378	113,036	140,649	119,674	153,782	276,633	2,767,760
	Work-incentive (WIN) credit	7,795	—	503	583	438	1,007	301	305	276	353	533	3,229
	Distributions to stockholders except in own stock	434,320	785,498	639,558	678,145	750,202	1,657,045	809,049	1,382,788	1,199,256	1,586,435	2,825,321	36,531,041
Agriculture, Forestry, and Fishing	Number of returns	53,453	21,739	14,169	8,636	4,687	2,473	151	77	17	8	10	10
	Total assets	19,283,714	790,228	2,367,807	3,069,734	3,257,697	4,603,590	1,040,366	1,143,239	594,036	632,713	1,794,404	1,794,404
	Notes and accounts receivable, net	1,964,239	233,010	195,669	230,393	230,393	514,575	129,236	157,801	143,911	122,070	181,428	181,428
	Inventories	1,985,683	37,322	234,669	260,304	308,441	503,799	162,604	163,756	102,241	41,872	170,475	170,475
	Cash, Government obligations, and other	1,823,991	119,720	269,655	277,356	269,067	798,614	100,322	102,261	44,091	94,123	148,772	148,772
	Other investments and loans	2,100,422	59,098	125,532	125,532	297,317	482,149	168,348	153,180	82,052	105,141	429,198	429,198
	Depreciable assets	10,854,246	663,714	1,658,455	1,996,850	2,417,621	2,417,621	458,135	525,456	226,994	170,299	953,406	953,406
	Less: Accumulated depreciation	4,607,775	341,399	753,055	917,310	1,013,629	1,013,629	212,348	195,731	103,867	65,974	228,346	228,346
	Other capital assets, less reserves	4,454,077	162,744	557,098	699,209	998,070	1,144,250	206,453	194,509	63,265	128,921	89,655	89,655
	Accounts and notes payable	4,755,329	163,446	581,893	698,019	739,794	1,342,747	336,945	384,427	172,633	128,427	236,013	236,013
	Other current liabilities	832,890	25,117	55,613	74,578	110,662	172,588	50,822	66,015	18,005	97,234	161,656	161,656
	Mortgages, notes, and bonds payable in one year or more	5,506,000	143,304	502,319	816,073	1,006,244	1,396,656	296,681	324,051	157,912	216,966	646,524	646,524
	Net worth	6,306,911	241,355	881,863	1,233,870	1,550,537	2,263,235	862,393	393,335	178,799	199,993	561,361	561,361
	Cost of property used for investment credit	1,340,945	—	218,030	218,030	227,144	310,371	53,068	74,639	14,677	14,677	53,263	53,263
	Total receipts	25,452,628	166,078	1,606,866	3,571,766	3,216,337	6,404,929	1,530,599	1,393,954	867,798	663,899	1,819,637	1,819,637
	Business receipts	24,182,899	138,159	1,381,799	3,381,939	3,025,352	6,092,817	1,445,322	1,317,015	812,278	612,122	1,714,112	1,714,112
	Cost of sales and operations	18,427,009	74,381	969,307	2,190,786	2,190,786	4,952,308	1,239,057	1,105,965	677,091	492,232	1,498,014	1,498,014
	Less: Depreciation	7,149	7,149	89,312	101,801	110,049	211,416	43,404	21,888	26,782	27,018	53,413	53,413
	Income tax, total	335,628	12,935	34,199	48,101	57,956	84,239	20,889	19,069	6,646	19,880	2,672	2,672
	Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—
	Foreign tax credit	1,058	—	—	—	—	—	—	—	—	—	—	—
	Investment credit	42,576	—	—	—	—	—	—	—	—	—	—	—
	Work-incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—	—
	Distributions to stockholders except in own stock	195,454	25,144	30,979	26,624	22,632	29,538	5,606	6,930	882	5,781	16,224	16,224

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets												
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total Mining														
Number of returns	15,752	867	6,630	2,798	1,932	1,390	1,522	275	166	60	42	31	29	
Total assets	47,029,718	—	191,615	442,245	662,407	986,874	1,017,012	1,921,536	2,440,880	2,941,201	4,895,794	4,895,794	27,951,468	
Notes and accounts receivable, net	11,019,077	—	15,598	74,989	115,463	175,035	370,102	370,102	401,075	362,488	477,137	327,143	7,738,792	
Inventories	1,014,709	—	2,125	16,292	18,516	32,684	153,925	73,666	133,555	105,160	123,196	359,254	1,996,336	
Cash, Government obligations, and other current assets	4,632,010	—	34,105	85,276	120,917	162,859	559,725	342,173	456,180	216,016	335,506	335,506	2,600,752	
Other assets	2,688,529	—	15,930	283,621	517,686	819,748	2,006,126	1,551,563	1,566,939	1,406,939	1,406,939	1,406,939	4,272,496	
Depreciable assets	1,010,126	—	85,278	162,077	281,678	443,024	1,020,569	581,674	781,875	456,796	552,432	1,177,141	4,265,561	
Less: Accumulated depreciation	5,306,419	—	17,894	40,907	81,522	118,961	423,958	260,753	380,750	462,415	619,558	848,086	2,051,615	
Other capital assets less reserves	1,010,126	—	85,278	162,077	281,678	443,024	1,020,569	581,674	781,875	456,796	552,432	1,177,141	4,265,561	
Accounts and notes payable ^a	6,624,303	—	22,700	52,144	93,890	139,274	252,216	436,952	483,252	323,981	362,587	620,519	2,119,928	
Other liabilities payable ^a	6,624,303	—	22,700	52,144	93,890	139,274	252,216	436,952	483,252	323,981	362,587	620,519	2,119,928	
Monies, notes, and bonds payable in one year or more	7,518,624	—	33,011	47,833	97,669	157,882	421,025	293,768	472,604	490,107	560,876	1,123,209	3,841,440	
Net worth	2,422,514	—	7,524	120,477	257,619	485,584	1,432,249	918,613	1,205,293	984,553	1,538,806	2,485,014	11,937,242	
Cost of property used for investment credit	24,609	—	22,077	22,077	91,039	145,411	358,744	139,235	210,054	114,145	251,418	239,774	778,187	
Total receipts	64,048,842	348,024	310,940	688,505	1,011,959	1,302,713	3,882,635	1,818,557	2,514,482	1,758,744	3,600,195	4,600,195	45,600,301	
Business receipts	62,864,619	294,483	296,011	646,231	966,057	1,292,717	3,671,700	1,738,574	2,384,062	1,750,069	3,550,715	4,400,645	44,800,645	
Cost of sales and operations	27,796,206	185,119	157,888	328,462	572,464	735,658	2,151,436	1,016,468	1,374,122	1,022,635	965,364	2,063,536	12,225,154	
Taxes paid	934,206	12,803	10,472	25,995	32,286	46,676	122,321	55,384	41,855	79,927	64,203	111,664	345,674	
Interest paid	1,010,126	14,267	10,472	25,995	32,286	46,676	122,321	55,384	41,855	79,927	64,203	111,664	345,674	
Depreciation	1,660,536	14,267	10,472	25,995	32,286	46,676	122,321	55,384	41,855	79,927	64,203	111,664	345,674	
Pension, profit-sharing, stock bonus, and annuity plans	210,112	1,149	—	—	1,132	3,498	21,815	6,282	11,066	7,296	14,594	34,128	107,324	
Employee benefit programs	210,112	1,149	—	—	1,132	3,498	21,815	6,282	11,066	7,296	14,594	34,128	107,324	
Net income (less deficit)	25,960,963	35,773	—	4,187	1,803	3,016	18,521	5,621	12,100	17,748	16,386	16,386	56,001	
Net income	25,960,963	35,773	—	4,187	1,803	3,016	18,521	5,621	12,100	17,748	16,386	16,386	56,001	
Income subject to tax	25,960,963	35,773	—	4,187	1,803	3,016	18,521	5,621	12,100	17,748	16,386	16,386	56,001	
Income tax ^b total	5,556,760	33,529	12,288	48,933	94,510	139,322	560,877	255,477	386,546	235,218	222,434	287,003	23,881,540	
Additional tax for tax preferences	1,225,873	15,111	3,128	16,101	21,445	35,605	192,084	102,241	161,829	87,954	100,934	144,608	11,376,033	
Foreign tax credit	5,219	—	—	—	—	944	2,897	2,284	3,644	2,718	3,823	6,607	24,078	
Investment credit	11,181,261	—	—	—	—	—	—	—	—	—	—	—	11,021,767	
Work incentive (WIN) credit	1,147,777	—	—	—	—	—	—	—	—	—	—	—	1,147,777	
Distributions to stockholders except in own stock	7,729,679	—	—	—	18,559	23,532	80,110	26,699	67,062	45,227	46,156	104,338	7,720,529	
Mining Metal Mining														
Number of returns	1,769	—	—	—	1,612	—	—	—	8	5	—	—	9	
Total assets	9,581,534	—	—	—	326,410	—	—	—	159,893	264,453	597,064	977,064	7,852,714	
Notes and accounts receivable, net	743,059	—	—	—	38,294	—	—	—	12,931	22,003	69,123	169,123	560,691	
Inventories	768,701	—	—	—	14,272	—	—	—	16,303	32,854	100,498	624,774	624,774	
Cash, Government obligations, and other current assets	555,887	—	—	—	43,040	—	—	—	27,845	26,662	71,014	21,014	387,326	
Other assets	2,095,187	—	—	—	11,762	—	—	—	47,849	47,849	163,467	163,467	2,222,789	
Depreciable assets	4,781,248	—	—	—	11,762	—	—	—	73,666	73,666	287,003	287,003	7,038,691	
Less: Accumulated depreciation	1,731,853	—	—	—	75,924	—	—	—	26,627	30,204	307,681	307,681	1,331,417	
Other capital assets less reserves	954,699	—	—	—	98,907	—	—	—	27,845	26,662	71,014	21,014	387,326	
Accounts and notes payable ^a	686,813	—	—	—	23,445	—	—	—	47,849	47,849	163,467	163,467	2,222,789	
Other liabilities payable ^a	467,824	—	—	—	23,445	—	—	—	47,849	47,849	163,467	163,467	2,222,789	
Monies, notes, and bonds payable in one year or more	1,822,971	—	—	—	30,091	—	—	—	15,611	125,140	506,731	506,731	1,403,943	
Net worth	5,985,076	—	—	—	173,437	—	—	—	99,684	125,140	506,731	506,731	5,080,164	
Cost of property used for investment credit	320,378	—	—	—	7,580	—	—	—	18,421	32,574	257,426	257,426	329,432	
Total receipts	4,917,056	—	—	—	163,129	—	—	—	96,920	232,079	711,080	711,080	9,723,440	
Business receipts	4,613,160	—	—	—	155,718	—	—	—	79,659	222,920	682,061	682,061	9,473,394	
Cost of sales and operations	3,096,430	—	—	—	78,902	—	—	—	41,768	141,798	403,638	403,638	2,430,422	
Taxes paid	179,499	—	—	—	5,493	—	—	—	3,895	1,922	26,967	26,967	141,222	
Interest paid	189,524	—	—	—	4,401	—	—	—	3,895	1,922	26,967	26,967	141,222	
Depreciation	267,357	—	—	—	9,040	—	—	—	3,903	1,922	26,967	26,967	141,222	
Pension, profit-sharing, stock bonus, and annuity plans	58,153	—	—	—	—	—	—	—	—	—	—	—	222,045	
Employee benefit programs	12,474	—	—	—	—	—	—	—	—	—	—	—	222,045	
Net income (less deficit)	435,305	—	—	—	21,410	—	—	—	10,417	19,208	56,464	56,464	301,984	
Net income	435,305	—	—	—	21,410	—	—	—	10,417	19,208	56,464	56,464	301,984	
Income subject to tax	423,040	—	—	—	21,410	—	—	—	10,417	19,208	56,464	56,464	301,984	
Income tax ^b total	214,859	—	—	—	8,056	—	—	—	4,369	4,369	38,552	38,552	158,450	
Additional tax for tax preferences	16,994	—	—	—	—	—	—	—	375	550	2,180	2,180	13,675	
Foreign tax credit	84,215	—	—	—	—	—	—	—	11	4,369	1,011	1,011	75,793	
Investment credit	19,463	—	—	—	—	—	—	—	119	266	2,831	2,831	15,366	
Work incentive (WIN) credit	19,463	—	—	—	—	—	—	—	119	266	2,831	2,831	15,366	
Distributions to stockholders except in own stock	212,721	—	—	—	—	—	—	—	4,107	3,471	38,767	38,767	154,556	

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Major industry, item	Total active corporation returns	Zero assets	Size of total assets										\$250,000,000 or more
			\$1 under \$100,000	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$25,000,000	\$25,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$250,000,000	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Mining Coal Mining													
Number of returns	2,059	160	726	349	225	443	63	56	16	12	5	4	
Total assets	7,570,943	62,858	120,884	152,836	954,213	435,022	814,692	758,524	600,609	758,524	706,345	2,964,840	
Notes and accounts receivable net	1,295,649	13,948	13,948	22,481	153,981	99,559	148,604	139,425	80,428	139,425	103,349	527,605	
Inventories	318,727	21,484	21,484	37,872	262,550	110,002	196,591	150,703	20,747	32,104	32,104	175,400	
Cash, Government obligations, and other current assets	1,278,262	19,924	37,872	31,321	262,550	110,002	196,591	150,703	68,431	79,975	79,975	320,400	
Other investments and loans	4,270,573	55,025	83,718	127,004	662,688	367,130	89,281	62,468	314,881	90,468	165,750	538,206	
Depreciable assets less accumulated depreciation	1,860,866	31,477	31,477	50,970	282,934	137,069	258,351	430,189	476,117	203,394	195,399	1,708,432	
Other capital assets less reserves—Accounts and notes payable	424,435	(1)	(1)	4,263	24,278	25,633	35,653	52,729	80,066	34,995	34,995	416,648	
Other current liabilities	1,212,550	16,134	16,134	32,607	210,291	137,726	71,697	64,701	137,726	64,701	135,527	416,219	
Other investments and bonds payable in one year or more	525,457	9,284	9,284	16,336	122,084	81,679	133,188	174,712	64,061	74,712	60,482	611,818	
Net worth	1,279,000	2,635	2,635	34,630	110,317	43,052	125,659	179,314	253,871	16,504	385,975	1,432,614	
Cost of property used for investment credit	706,431	(1)	(1)	58,842	432,890	184,442	377,368	473,100	34,961	52,612	43,412	200,244	
Total receipts	9,963,219	186,330	186,330	383,793	1,677,874	692,729	1,242,538	633,033	633,033	758,537	834,779	2,570,841	
Disbursements	9,011,027	186,331	186,331	383,793	1,677,874	692,729	1,242,538	633,033	633,033	758,537	834,779	2,570,841	
Cost of sales and operations	5,457,994	95,650	95,650	176,164	825,875	372,682	696,210	437,380	613,743	718,380	808,860	2,426,344	
Taxes paid	316,641	7,041	7,041	13,899	60,315	25,500	43,337	427,500	143,337	427,500	586,238	1,706,792	
Interest paid	171,426	2,728	2,728	5,151	25,500	11,967	19,367	12,395	23,566	23,566	31,881	106,814	
Depreciation	416,034	9,160	9,160	13,899	60,315	25,500	43,337	427,500	15,640	52,666	33,410	120,857	
Pension profit sharing, stock bonus, and annuity plans	47,401	(1)	(1)	13,899	60,315	25,500	43,337	427,500	861	785	785	1,644	
Employee benefit programs	1,775,515	1,050	1,050	54,914	317,410	140,138	229,485	126,253	(1)	576	6,131	50,406	
Net income (less deficit)	1,603,358	22,669	22,669	33,857	140,138	54,914	93,145	137,310	(1)	4,882	5,878	59,006	
Net income before taxes	1,603,358	22,669	22,669	33,857	140,138	54,914	93,145	137,310	(1)	4,882	5,878	59,006	
Net income to tax	1,224,960	23,435	23,435	33,857	140,138	54,914	93,145	137,310	(1)	4,882	5,878	59,006	
Income tax total	581,960	10,665	10,665	15,275	119,386	59,707	102,505	52,666	(1)	4,882	5,878	59,006	
Additional tax for tax preference	9,560	(1)	(1)	1,493	814	1,567	1,567	1,567	(1)	4,882	5,878	59,006	
Foreign tax credit	59,497	(1)	(1)	1,902	8,584	3,406	6,559	4,170	(1)	4,882	5,878	59,006	
Net income (WMI credit)	43,731	(1)	(1)	1,902	8,584	3,406	6,559	4,170	(1)	4,882	5,878	59,006	
Distributions to stockholders except in own stock	231,179	(1)	(1)	37,778	11,980	37,778	37,765	18,767	(1)	4,882	5,878	59,006	
Mining Oil and Gas Extraction													
Number of returns	8,350	574	816	581	662	130	79	25	30	25	15	12	
Total assets	23,359,854	113,116	252,641	399,898	1,322,257	903,969	1,230,073	1,031,463	1,031,463	1,031,463	2,459,865	13,877,404	
Notes and accounts receivable net	1,033,538	9,428	9,428	17,822	254,900	178,304	186,857	182,699	182,699	182,699	244,182	6,488,776	
Inventories	1,414,558	(1)	(1)	10,913	74,562	33,201	59,271	41,551	41,551	41,551	150,563	977,941	
Cash, Government obligations, and other current assets	2,074,090	18,354	49,203	75,382	198,419	198,419	182,256	119,137	119,137	119,137	145,290	309,648	
Other investments and loans	3,002,832	23,954	23,954	35,918	159,578	159,578	148,481	219,179	134,480	219,179	580,561	1,321,571	
Depreciable assets less accumulated depreciation	1,141,409	43,719	78,731	275,978	622,537	493,543	624,632	404,161	404,161	404,161	940,174	4,853,558	
Other capital assets less reserves—Accounts and notes payable	3,132,855	16,092	16,092	48,894	274,047	168,769	280,040	289,797	289,797	525,643	961,077	2,284,635	
Other current liabilities	2,350,229	31,986	31,986	108,794	365,167	272,401	356,571	464,143	464,143	2,284,635	2,284,635	2,284,635	
Other investments and bonds payable in one year or more	7,910,022	11,305	11,305	20,252	98,972	72,766	103,757	87,822	87,822	87,822	2,284,635	2,284,635	
Net worth	3,199,097	21,917	21,917	53,516	172,267	152,415	218,638	162,865	162,865	475,014	1,282,635	3,543,489	
Cost of property used for investment credit	8,504,041	15,706	15,706	34,035	116,276	56,600	102,517	40,552	40,552	131,024	141,681	1,282,635	
Total receipts	44,893,211	142,298	142,298	366,716	1,244,931	632,206	828,433	742,418	742,418	1,230,821	3,543,489	10,812,522	
Disbursements	43,795,720	142,298	142,298	366,716	1,244,931	632,206	828,433	742,418	742,418	1,230,821	3,543,489	10,812,522	
Cost of sales and operations	10,812,522	46,532	46,532	96,197	319,529	295,848	334,334	396,482	456,561	532,605	532,605	2,284,635	
Taxes paid	7,102,744	7,155	7,155	17,179	32,639	23,566	23,566	11,574	46,174	115,371	133,905	37,543,751	
Interest paid	429,488	5,505	5,505	4,536	29,505	28,000	28,000	23,016	76,935	25,272	46,174	120,818	
Depreciation	67,456	1,456	1,456	2,465	29,505	28,000	28,000	23,016	76,935	25,272	46,174	120,818	
Pension profit sharing, stock bonus, and annuity plans	68,815	(1)	(1)	1,456	2,465	2,465	2,465	2,465	2,465	2,465	2,465	2,465	
Employee benefit programs	28,521	1,456	1,456	2,465	2,465	2,465	2,465	2,465	2,465	2,465	2,465	2,465	
Net income (less deficit)	2,580,012	1,456	1,456	56,911	146,781	107,032	115,057	40,022	102,811	102,811	22,891	22,891	
Net income before taxes	2,580,012	1,456	1,456	56,911	146,781	107,032	115,057	40,022	102,811	102,811	22,891	22,891	
Net income to tax	2,161,799	1,027	1,027	32,989	107,238	74,779	84,517	54,767	36,044	36,044	1,284,116	4,853,558	
Income tax total	4,481	2,411	2,411	10,853	49,020	26,166	45,825	26,951	41,222	41,222	63,431	228,911	
Additional tax for tax preference	14,392	(1)	(1)	1,029	1,466	1,466	1,466	1,466	1,466	1,466	1,466	1,466	
Foreign tax credit	10,067,113	(1)	(1)	1,222	2,541	2,541	2,541	2,541	2,541	2,541	2,541	2,541	
Net income (WMI credit)	4,481	(1)	(1)	1,222	2,541	2,541	2,541	2,541	2,541	2,541	2,541	2,541	
Distributions to stockholders except in own stock	1,000,000	(1)	(1)	22,387	2,387	2,387	2,387	2,387	2,387	2,387	2,387	2,387	

Figures are based on a sample of 100 corporations in each industry. Exploration of the data

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Major industry item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more	
Mining, Nonmetallic Minerals, Except Fuels														
Number of returns	3,554	(1)	1,108	725	709	619	317	23	66	14	4			
Total assets	6,122,847	—	41,124	113,525	234,578	392,084	1,077,348	457,154	1,811,704	56,975	662,520	2,546,480	2,546,480	
Noncurrent accounts receivable	462,841	—	—	16,189	7,453	21,815	50,040	25,364	105,653	10,461	110,484	461,521	461,521	
Inventories	492,723	—	—	—	—	—	—	—	—	—	—	218,776	218,776	
Cash, Government securities, and other	793,771	—	9,372	18,342	35,371	59,156	90,432	61,557	48,438	41,454	38,227	162,455	162,455	
Current assets	753,185	—	9,372	18,342	35,371	59,156	90,432	61,557	48,438	41,454	38,227	162,455	162,455	
Other investments and receivables	4,551,985	—	—	—	—	—	—	—	—	—	—	111,816	111,816	
Depreciable assets	4,427,189	—	—	—	—	—	—	—	—	—	—	111,816	111,816	
Less: Accumulated depreciation	2,275,099	—	—	—	—	—	—	—	—	—	—	41,175	41,175	
Other capital assets, less reserves	2,152,090	—	—	—	—	—	—	—	—	—	—	70,641	70,641	
Accounts and notes payable	2,152,090	—	—	—	—	—	—	—	—	—	—	87,967	87,967	
Current liabilities	2,152,090	—	—	—	—	—	—	—	—	—	—	121,265	121,265	
Long-term debt and funds payable on one year or more	1,365,434	—	—	—	—	—	—	—	—	—	—	180,384	180,384	
Net worth	1,365,434	—	—	—	—	—	—	—	—	—	—	13,555	13,555	
Cost of property used for investment credit	—	—	—	—	—	—	—	—	—	—	—	646,054	646,054	
Total receipts	1,665,784	—	—	—	—	—	—	—	—	—	—	328,673	328,673	
Business receipts	1,665,784	—	—	—	—	—	—	—	—	—	—	328,673	328,673	
Cost of sales and operations	379,867	—	—	—	—	—	—	—	—	—	—	760,515	760,515	
Taxes paid	194,431	—	—	—	—	—	—	—	—	—	—	1,553,556	1,553,556	
Interest paid	15,634	—	—	—	—	—	—	—	—	—	—	29,018	29,018	
Depreciation	16,068	—	—	—	—	—	—	—	—	—	—	64,997	64,997	
Person profit sharing, stock bonus, and annuity plans	39,748	—	—	—	—	—	—	—	—	—	—	98,727	98,727	
Employee benefit programs	24,453	—	—	—	—	—	—	—	—	—	—	6,101	6,101	
Net income, (less deficit)	446,943	—	—	—	—	—	—	—	—	—	—	3,398	3,398	
Income subject to tax	414,552	—	—	—	—	—	—	—	—	—	—	9,204	9,204	
Income tax total	197,375	—	—	—	—	—	—	—	—	—	—	24,886	24,886	
Additional tax for tax preference	6,271	—	—	—	—	—	—	—	—	—	—	15,325	15,325	
Foreign tax credit	5,447	—	—	—	—	—	—	—	—	—	—	14,554	14,554	
Work income (WIN) credit	14	—	—	—	—	—	—	—	—	—	—	64,997	64,997	
Distributions to stockholders as a percent of net income	11.3	—	—	—	—	—	—	—	—	—	—	24,449	24,449	
Own stock	—	—	—	—	—	—	—	—	—	—	—	6,101	6,101	
Total Construction														
Number of returns	194	4,174	104,124	36,431	1,859	11,011	9,171	433	1,004	129	47	4	4	
Total assets	1,194,247	—	1,194,247	6,011,891	6,011,891	2,706,000	18,227,922	6,448,115	1,822,862	4,399,422	1,248,035	11,265,313	11,265,313	
Noncurrent accounts receivable	1,194,247	—	—	—	—	—	—	—	—	—	—	2,785,251	2,785,251	
Inventories	1,194,247	—	—	—	—	—	—	—	—	—	—	614,813	614,813	
Cash, Government securities, and other	1,194,247	—	—	—	—	—	—	—	—	—	—	723,685	723,685	
Current assets	1,194,247	—	—	—	—	—	—	—	—	—	—	625,741	625,741	
Other investments and receivables	1,194,247	—	—	—	—	—	—	—	—	—	—	409,582	409,582	
Depreciable assets	1,194,247	—	—	—	—	—	—	—	—	—	—	3,589,614	3,589,614	
Less: Accumulated depreciation	1,194,247	—	—	—	—	—	—	—	—	—	—	1,257,465	1,257,465	
Other capital assets, less reserves	1,194,247	—	—	—	—	—	—	—	—	—	—	543,016	543,016	
Accounts and notes payable	1,194,247	—	—	—	—	—	—	—	—	—	—	2,614,984	2,614,984	
Current liabilities	1,194,247	—	—	—	—	—	—	—	—	—	—	985,410	985,410	
Long-term debt and funds payable on one year or more	1,194,247	—	—	—	—	—	—	—	—	—	—	955,410	955,410	
Net worth	1,194,247	—	—	—	—	—	—	—	—	—	—	2,388,083	2,388,083	
Cost of property used for investment credit	—	—	—	—	—	—	—	—	—	—	—	570,102	570,102	
Total receipts	1,194,247	—	—	—	—	—	—	—	—	—	—	1,248,035	1,248,035	
Business receipts	1,194,247	—	—	—	—	—	—	—	—	—	—	1,248,035	1,248,035	
Cost of sales and operations	1,194,247	—	—	—	—	—	—	—	—	—	—	2,614,984	2,614,984	
Taxes paid	1,194,247	—	—	—	—	—	—	—	—	—	—	955,410	955,410	
Interest paid	1,194,247	—	—	—	—	—	—	—	—	—	—	2,388,083	2,388,083	
Depreciation	1,194,247	—	—	—	—	—	—	—	—	—	—	570,102	570,102	
Person profit sharing, stock bonus, and annuity plans	1,194,247	—	—	—	—	—	—	—	—	—	—	504,891	504,891	
Employee benefit programs	1,194,247	—	—	—	—	—	—	—	—	—	—	2,614,984	2,614,984	
Net income, (less deficit)	1,194,247	—	—	—	—	—	—	—	—	—	—	10,919,334	10,919,334	
Income subject to tax	1,194,247	—	—	—	—	—	—	—	—	—	—	10,919,334	10,919,334	
Income tax total	1,194,247	—	—	—	—	—	—	—	—	—	—	8,644,701	8,644,701	
Additional tax for tax preference	1,194,247	—	—	—	—	—	—	—	—	—	—	295,399	295,399	
Foreign tax credit	1,194,247	—	—	—	—	—	—	—	—	—	—	253,071	253,071	
Work income (WIN) credit	1,194,247	—	—	—	—	—	—	—	—	—	—	91,964	91,964	
Distributions to stockholders as a percent of net income	11.3	—	—	—	—	—	—	—	—	—	—	302,161	302,161	
Own stock	—	—	—	—	—	—	—	—	—	—	—	364,701	364,701	

Footnotes, if any, are at the end of the table. Explanation of terms and symbols is on page 10.

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]																																																																																																																																																	
Major industry item	Total active corporation returns	Zero assets	Size of total assets										\$100,000,000 or more																																																																																																																																				
			\$1 under \$100,000	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$25,000,000	\$25,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$250,000,000		\$250,000,000 to \$500,000,000	\$500,000,000 to \$1,000,000,000	\$1,000,000,000 to \$2,500,000,000	\$2,500,000,000 to \$5,000,000,000	\$5,000,000,000 to \$10,000,000,000	\$10,000,000,000 to \$25,000,000,000	\$25,000,000,000 to \$50,000,000,000	\$50,000,000,000 to \$100,000,000,000	\$100,000,000,000 to \$250,000,000,000	\$250,000,000,000 to \$500,000,000,000	\$500,000,000,000 to \$1,000,000,000,000	\$1,000,000,000,000 to \$2,500,000,000,000	\$2,500,000,000,000 to \$5,000,000,000,000	\$5,000,000,000,000 to \$10,000,000,000,000	\$10,000,000,000,000 to \$25,000,000,000,000	\$25,000,000,000,000 to \$50,000,000,000,000	\$50,000,000,000,000 to \$100,000,000,000,000	\$100,000,000,000,000 to \$250,000,000,000,000	\$250,000,000,000,000 to \$500,000,000,000,000	\$500,000,000,000,000 to \$1,000,000,000,000,000	\$1,000,000,000,000,000 to \$2,500,000,000,000,000	\$2,500,000,000,000,000 to \$5,000,000,000,000,000	\$5,000,000,000,000,000 to \$10,000,000,000,000,000	\$10,000,000,000,000,000 to \$25,000,000,000,000,000	\$25,000,000,000,000,000 to \$50,000,000,000,000,000	\$50,000,000,000,000,000 to \$100,000,000,000,000,000	\$100,000,000,000,000,000 to \$250,000,000,000,000,000	\$250,000,000,000,000,000 to \$500,000,000,000,000,000	\$500,000,000,000,000,000 to \$1,000,000,000,000,000,000	\$1,000,000,000,000,000,000 to \$2,500,000,000,000,000,000	\$2,500,000,000,000,000,000 to \$5,000,000,000,000,000,000	\$5,000,000,000,000,000,000 to \$10,000,000,000,000,000,000	\$10,000,000,000,000,000,000 to \$25,000,000,000,000,000,000	\$25,000,000,000,000,000,000 to \$50,000,000,000,000,000,000	\$50,000,000,000,000,000,000 to \$100,000,000,000,000,000,000	\$100,000,000,000,000,000,000 to \$250,000,000,000,000,000,000	\$250,000,000,000,000,000,000 to \$500,000,000,000,000,000,000	\$500,000,000,000,000,000,000 to \$1,000,000,000,000,000,000,000	\$1,000,000,000,000,000,000,000 to \$2,500,000,000,000,000,000,000	\$2,500,000,000,000,000,000,000 to \$5,000,000,000,000,000,000,000	\$5,000,000,000,000,000,000,000 to \$10,000,000,000,000,000,000,000	\$10,000,000,000,000,000,000,000 to \$25,000,000,000,000,000,000,000	\$25,000,000,000,000,000,000,000 to \$50,000,000,000,000,000,000,000	\$50,000,000,000,000,000,000,000 to \$100,000,000,000,000,000,000,000	\$100,000,000,000,000,000,000,000 to \$250,000,000,000,000,000,000,000	\$250,000,000,000,000,000,000,000 to \$500,000,000,000,000,000,000,000	\$500,000,000,000,000,000,000,000 to \$1,000,000,000,000,000,000,000,000	\$1,000,000,000,000,000,000,000,000 to \$2,500,000,000,000,000,000,000,000	\$2,500,000,000,000,000,000,000,000 to \$5,000,000,000,000,000,000,000,000	\$5,000,000,000,000,000,000,000,000 to \$10,000,000,000,000,000,000,000,000	\$10,000,000,000,000,000,000,000,000 to \$25,000,000,000,000,000,000,000,000	\$25,000,000,000,000,000,000,000,000 to \$50,000,000,000,000,000,000,000,000	\$50,000,000,000,000,000,000,000,000 to \$100,000,000,000,000,000,000,000,000	\$100,000,000,000,000,000,000,000,000 to \$250,000,000,000,000,000,000,000,000	\$250,000,000,000,000,000,000,000,000 to \$500,000,000,000,000,000,000,000,000	\$500,000,000,000,000,000,000,000,000 to \$1,000,000,000,000,000,000,000,000,000	\$1,000,000,000,000,000,000,000,000,000 to \$2,500,000,000,000,000,000,000,000,000	\$2,500,000,000,000,000,000,000,000,000 to \$5,000,000,000,000,000,000,000,000,000	\$5,000,000,000,000,000,000,000,000,000 to \$10,000,000,000,000,000,000,000,000,000	\$10,000,000,000,000,000,000,000,000,000 to \$25,000,000,000,000,000,000,000,000,000	\$25,000,000,000,000,000,000,000,000,000 to \$50,000,000,000,000,000,000,000,000,000	\$50,000,000,000,000,000,000,000,000,000 to \$100,000,000,000,000,000,000,000,000,000	\$100,000,000,000,000,000,000,000,000,000 to \$250,000,000,000,000,000,000,000,000,000	\$250,000,000,000,000,000,000,000,000,000 to \$500,000,000,000,000,000,000,000,000,000	\$500,000,000,000,000,000,000,000,000,000 to \$1,000,000,000,000,000,000,000,000,000,000	\$1,000,000,000,000,000,000,000,000,000,000 to \$2,500,000,000,000,000,000,000,000,000,000	\$2,500,000,000,000,000,000,000,000,000,000 to \$5,000,000,000,000,000,000,000,000,000,000	\$5,000,000,000,000,000,000,000,000,000,000 to \$10,000,000,000,000,000,000,000,000,000,000	\$10,000,000,000,000,000,000,000,000,000,000 to \$25,000,000,000,000,000,000,000,000,000,000	\$25,000,000,000,000,000,000,000,000,000,000 to \$50,000,000,000,000,000,000,000,000,000,000	\$50,000,000,000,000,000,000,000,000,000,000 to \$100,000,000,000,000,000,000,000,000,000,000	\$100,000,000,000,000,000,000,000,000,000,000 to \$250,000,000,000,000,000,000,000,000,000,000	\$250,000,000,000,000,000,000,000,000,000,000 to \$500,000,000,000,000,000,000,000,000,000,000	\$500,000,000,000,000,000,000,000,000,000,000 to \$1,000,000,000,000,000,000,000,000,000,000,000	\$1,000,000,000,000,000,000,000,000,000,000,000 to \$2,500,000,000,000,000,000,000,000,000,000,000	\$2,500,000,000,000,000,000,000,000,000,000,000 to \$5,000,000,000,000,000,000,000,000,000,000,000	\$5,000,000,000,000,000,000,000,000,000,000,000 to \$10,000,000,000,000,000,000,000,000,000,000,000	\$10,000,000,000,000,000,000,000,000,000,000,000 to \$25,000,000,000,000,000,000,000,000,000,000,000	\$25,000,000,000,000,000,000,000,000,000,000,000 to \$50,000,000,000,000,000,000,000,000,000,000,000	\$50,000,000,000,000,000,000,000,000,000,000,000 to \$100,000,000,000,000,000,000,000,000,000,000,000	\$100,000,000,000,000,000,000,000,000,000,000,000 to \$250,000,000,000,000,000,000,000,000,000,000,000	\$250,000,000,000,000,000,000,000,000,000,000,000 to \$500,000,000,000,000,000,000,000,000,000,000,000	\$500,000,000,000,000,000,000,000,000,000,000,000 to \$1,000,000,000,000,000,000,000,000,000,000,000,000	\$1,000,000,000,000,000,000,000,000,000,000,000,000 to \$2,500,000,000,000,000,000,000,000,000,000,000,000	\$2,500,000,000,000,000,000,000,000,000,000,000,000 to \$5,000,000,000,000,000,000,000,000,000,000,000,000	\$5,000,000,000,000,000,000,000,000,000,000,000,000 to \$10,000,000,000,000,000,000,000,000,000,000,000,000	\$10,000,000,000,000,000,000,000,000,000,000,000,000 to \$25,000,000,000,000,000,000,000,000,000,000,000,000	\$25,000,000,000,000,000,000,000,000,000,000,000,000 to \$50,000,000,000,000,000,000,000,000,000,000,000,000	\$50,000,000,000,000,000,000,000,000,000,000,000,000 to \$100,000,000,000,000,000,000,000,000,000,000,000,000	\$100,000,000,000,000,000,000,000,000,000,000,000,000 to \$250,000,000,000,000,000,000,000,000,000,000,000,000	\$250,000,000,000,000,000,000,000,000,000,000,000,000 to \$500,000,000,000,000,000,000,000,000,000,000,000,000	\$500,000,000,000,000,000,000,000,000,000,000,000,000 to \$1,000,000,000,000,000,000,000,000,000,000,000,000,000	\$1,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$2,500,000,000,000,000,000,000,000,000,000,000,000,000	\$2,500,000,000,000,000,000,000,000,000,000,000,000,000 to \$5,000,000,000,000,000,000,000,000,000,000,000,000,000	\$5,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$10,000,000,000,000,000,000,000,000,000,000,000,000,000	\$10,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$25,000,000,000,000,000,000,000,000,000,000,000,000,000	\$25,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$50,000,000,000,000,000,000,000,000,000,000,000,000,000	\$50,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$100,000,000,000,000,000,000,000,000,000,000,000,000,000	\$100,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$250,000,000,000,000,000,000,000,000,000,000,000,000,000	\$250,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$500,000,000,000,000,000,000,000,000,000,000,000,000,000	\$500,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$1,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$1,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$2,500,000,000,000,000,000,000,000,000,000,000,000,000,000	\$2,500,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$5,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$5,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$10,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$10,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$25,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$25,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$50,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$50,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$100,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$100,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$250,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$250,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$500,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$500,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$1,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$1,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$2,500,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$2,500,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$5,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$5,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$10,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$10,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$25,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$25,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$50,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$50,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$100,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$100,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$250,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$250,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$500,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$500,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$1,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$1,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$2,500,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$2,500,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$5,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$5,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$10,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$10,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$25,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$25,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$50,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$50,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$100,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$100,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$250,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$250,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$500,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$500,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$1,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$1,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$2,500,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$2,500,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$5,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$5,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$10,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000	\$10,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000,000 to \$25,000,000,000,000,000,000,000,000,0

Footnotes at end of table. See text for explanation of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets												
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more	
Manufacturing Food and Kindred Products														
Number of returns	15,060	451	4,121	2,683	2,496	1,916	2,509	391	240	68	69	44	5	
Total assets	70,519,843	—	179,011	437,186	862,914	1,337,281	5,314,232	2,707,167	3,701,177	3,022,978	4,853,779	6,621,128	41,482,990	
Notes and accounts receivable net	14,230,959	—	30,281	103,099	170,006	282,300	1,226,198	601,462	786,021	545,480	918,650	1,130,480	8,436,346	
Inventory	15,982,263	—	30,123	79,677	187,235	286,556	1,165,211	637,350	891,853	777,875	1,280,466	1,711,460	8,934,137	
Cash	5,680,976	—	21,352	63,733	101,568	175,132	619,441	291,071	367,062	278,371	374,678	453,160	2,933,414	
Current assets	16,652,961	—	10,308	13,869	33,886	67,465	292,842	147,238	278,915	181,172	504,342	829,917	8,255,107	
Other investments and loans	35,947,884	—	166,235	356,027	666,398	964,059	3,721,770	1,651,771	2,177,052	1,774,661	2,585,341	3,400,140	18,384,461	
Depreciable assets	16,405,290	—	93,866	206,620	356,683	529,310	2,032,316	778,322	1,017,652	778,322	1,133,105	1,456,053	7,987,974	
Less Accumulated depreciation	—	—	—	—	—	—	—	—	—	—	—	—	—	
Other capital assets less reserves	1,581,093	—	7,902	14,231	33,872	30,658	172,473	91,855	110,281	117,798	138,089	208,288	655,546	
Accounts and notes payable	15,651,914	—	54,726	143,092	271,948	352,834	1,556,779	893,007	1,088,183	768,134	1,270,294	1,255,625	7,997,292	
Other current liabilities	5,831,110	—	10,811	37,799	43,135	362,847	284,101	215,245	274,586	369,160	575,516	575,516	3,512,518	
Mortgages, notes, and bonds payable in one year or more	18,601,131	—	54,073	79,846	148,070	182,002	708,534	391,684	561,091	485,858	760,869	1,411,613	7,997,291	
Net income	32,153,371	—	32,743	113,302	234,483	636,957	2,431,334	1,121,758	1,631,715	1,383,699	2,240,747	3,147,993	13,076,241	
Cost of property used for investment credit	3,048,273	13,280	8,634	30,843	65,355	88,013	366,845	160,578	184,810	146,799	210,873	283,633	1,528,810	
Total receipts	158,116,869	752,721	616,246	1,563,373	2,968,907	5,287,677	18,290,091	8,809,955	11,373,360	7,536,048	12,289,471	15,919,783	72,709,237	
Business receipts	155,441,333	732,069	613,892	1,555,989	2,938,080	5,257,687	18,132,630	8,729,445	11,249,318	7,452,367	12,162,333	15,701,708	70,925,024	
Cost of sales and operations	123,837,834	23,019	483,562	1,250,584	2,354,640	4,473,687	15,132,500	7,725,445	9,249,318	6,452,367	9,160,468	12,162,123	53,806,728	
Taxes paid	3,837,034	60,016	16,132	30,471	54,644	73,069	319,204	123,344	239,335	192,567	560,168	933,466	5,806,728	
Interest paid	1,941,664	6,071	12,221	20,568	29,565	131,430	112,152	67,984	124,863	124,863	124,863	124,863	1,126,856	
Depreciation	2,628,235	11,096	14,442	30,668	56,911	75,854	276,727	134,438	158,931	124,019	177,242	226,761	1,341,156	
Pension profit-sharing stock bonus and annuity plans	726,891	3,376	(*)	(*)	6,819	16,137	57,099	30,470	38,100	26,518	49,122	91,921	403,493	
Employee benefit programs	554,881	2,374	(*)	2,368	4,117	11,489	40,366	28,801	29,801	37,027	37,992	77,027	306,762	
Net income (less deficit)	5,428,519	14,751	12,919	9,365	60,488	115,744	456,348	211,491	225,475	225,720	235,523	598,599	3,303,934	
Income	6,077,045	26,688	14,461	37,868	86,497	146,380	530,232	251,431	250,488	264,351	355,894	631,660	3,427,105	
Income subject to tax	5,791,051	12,462	10,470	26,846	57,380	102,889	470,487	256,301	278,771	260,243	349,855	611,876	3,342,510	
Additional tax for tax preferences	293,719	(*)	—	—	—	—	(*)	(*)	(*)	(*)	(*)	(*)	1,601,619	
Foreign tax credit	168,862	595	126	1,237	3,022	3,227	13,663	7,499	9,284	172	1,273	24,014	266,035	
Work incentive (WIN) credit	136	—	—	—	—	(*)	(*)	(*)	12	5	38	14	97,835	
Distributions to stockholders except in own stock	1,460,382	(*)	—	(*)	5,870	23,399	51,146	24,823	32,030	46,632	107,193	79,904	1,078,280	
Manufacturing Tobacco Manufactures														
Number of returns	63	3	—	—	—	—	—	—	—	—	—	—	8	
Total assets	14,032,044	—	—	—	—	—	—	—	—	—	—	—	13,728,067	
Notes and accounts receivable net	1,282,076	—	—	—	—	—	—	—	—	—	—	—	2,107,740	
Inventory	3,841,152	—	—	—	—	—	—	—	—	—	—	—	3,728,240	
Cash	287,412	—	—	—	—	—	—	—	—	—	—	—	268,213	
Current assets	5,228,012	—	—	—	—	—	—	—	—	—	—	—	5,194,341	
Other investments and loans	3,320,729	—	—	—	—	—	—	—	—	—	—	—	3,208,634	
Depreciable assets	758,410	—	—	—	—	—	—	—	—	—	—	—	708,412	
Less Accumulated depreciation	—	—	—	—	—	—	—	—	—	—	—	—	—	
Other capital assets less reserves	205,764	—	—	—	—	—	—	—	—	—	—	—	202,434	
Accounts and notes payable	3,326,896	—	—	—	—	—	—	—	—	—	—	—	3,186,009	
Other current liabilities	828,637	—	—	—	—	—	—	—	—	—	—	—	817,744	
Mortgages, notes, and bonds payable in one year or more	2,728,865	—	—	—	—	—	—	—	—	—	—	—	2,708,557	
Net income	6,553,855	—	—	—	—	—	—	—	—	—	—	—	6,439,076	
Cost of property used for investment credit	329,452	6,794	—	—	—	—	—	—	—	—	—	—	313,033	
Total receipts	13,476,604	260,316	—	—	—	—	—	—	—	—	—	—	12,174,176	
Business receipts	13,058,216	257,898	—	—	—	—	—	—	—	—	—	—	11,801,937	
Cost of sales and operations	1,166,558	27,492	—	—	—	—	—	—	—	—	—	—	1,166,558	
Taxes paid	1,196,558	4,954	—	—	—	—	—	—	—	—	—	—	1,172,829	
Interest paid	434,531	21,884	—	—	—	—	—	—	—	—	—	—	398,616	
Depreciation	260,296	5,194	—	—	—	—	—	—	—	—	—	—	247,465	
Pension profit-sharing stock bonus and annuity plans	67,482	1,335	—	—	—	—	—	—	—	—	—	—	94,400	
Employee benefit programs	100,913	476	—	—	—	—	—	—	—	—	—	—	99,301	
Net income (less deficit)	1,202,869	9,067	—	—	—	—	—	—	—	—	—	—	1,180,421	
Income	1,208,275	9,087	—	—	—	—	—	—	—	—	—	—	1,182,025	
Income subject to tax	1,188,720	2,085	—	—	—	—	—	—	—	—	—	—	1,129,484	
Income tax paid	1,169,170	393	—	—	—	—	—	—	—	—	—	—	1,101,610	
Additional tax for tax preferences	532,603	393	—	—	—	—	—	—	—	—	—	—	543,395	
Foreign tax credit	165,717	(*)	—	—	—	—	—	—	—	—	—	—	164,844	
Investment credit	21,549	—	—	—	—	—	—	—	—	—	—	—	21,001	
Work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—	—	—	
Distributions to stockholders except in own stock	—	3,876	—	—	—	—	—	—	—	—	—	—	332,116	

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

All figures are estimates based on samples—money amounts are in thousands of dollars

Major industry item	Total active corporation returns	Size of total assets												
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing Textile Mill Products														
Number of returns	6, 4	286	1,980	1,227	732	79	821	232	102	51	26		11	
Total assets	11,121,756		76,300	189,109	250,543	581,926	1,782,415	1,658,311	1,591,757	1,774,157	1,751,011	2,607,636	6,817,291	
Notes and accounts receivable, net	4, 178,864		27,416	49,189	66,108	141,401	386,938	363,250	369,034	375,096	375,096	594,457	2,045,943	
Inventories	169,803		14,887	48,305	43,220	153,677	509,953	506,967	476,193	518,775	462,716	739,238	1,697,572	
Cash, Government obligations, and other current assets	1,137,536		15,549	29,271	25,251	72,634	212,476	119,576	115,393	121,355	145,423	148,150	332,458	
Depreciable assets	12,081,777		46,599	136,896	204,444	507,744	1,662,550	1,662,550	1,662,550	1,662,550	1,662,550	1,662,550	5,841,961	
Less accumulated depreciation	6,457,414		33,900	84,871	106,449	337,272	1,188,708	1,188,708	1,188,708	1,188,708	1,188,708	1,188,708	4,350,534	
Other capital assets less reserves	180,521		(*)	(*)	2,889	7,327	23,650	20,048	19,699	19,647	21,460	34,784	34,784	
Accounts and notes payable	4, 398,339		69,781	92,928	82,928	190,182	578,681	496,465	379,184	346,920	333,458	388,230	1,763,810	
Long-term debt	1, 130,314		13,002	20,472	20,472	39,015	99,644	99,644	86,691	97,347	143,897	185,637	356,404	
Mortgages, notes, and bonds payable in one year or more	3,296,184		(*)	(*)	48,934	65,461	228,565	275,627	335,558	337,553	404,052	616,536	1,035,764	
Cost of property used for investment credit	846,187	1,998	(*)	(*)	80,181	251,007	817,804	75,679	855,403	915,264	1,312,051	3,425,058	3,425,058	
Net worth	11,133,971		488,756	538,438	546,606	1,128,931	3,615,520	3,187,865	2,925,147	3,005,916	2,720,855	4,089,317	8,823,237	
Total receipts	60,639,012	265,973	448,557	538,438	546,606	1,128,931	3,615,520	3,187,865	2,925,147	3,005,916	2,720,855	4,089,317	8,823,237	
Business receipts	60,639,012	265,973	448,557	538,438	546,606	1,128,931	3,615,520	3,187,865	2,925,147	3,005,916	2,720,855	4,089,317	8,823,237	
Cost of sales and operations	24,024,804	218,596	147,267	406,357	445,288	875,584	2,841,956	2,579,943	2,276,961	2,326,163	2,099,857	3,081,518	6,675,842	
Taxes paid	678,539	4,764	14,660	16,176	14,819	21,301	74,427	59,392	56,301	61,030	56,212	68,070	207,145	
Interest paid	607,856	2,941	9,650	14,522	16,146	25,461	60,785	69,325	50,446	60,692	61,839	82,954	177,552	
Depreciation	684,478	3,824	4,873	12,464	17,306	25,461	62,226	65,677	2,226	88,697	96,793	127,640	238,041	
Pension profit-sharing stock bonus and annuity plans	169,310	(*)	(*)	(*)	(*)	(*)	14,111	12,097	13,993	14,745	12,395	30,329	61,587	
Employee benefit programs	90,480	644	1,591	2,387	2,387	3,077	10,548	10,297	10,358	10,358	9,352	14,230	14,230	
Net income	1,217,332	2,336	14,271	10,227	14,969	28,569	92,650	82,072	82,072	82,072	82,072	126,041	299,472	
Income subject to tax	1,146,889	(*)	11,282	8,652	11,282	24,177	82,616	71,564	71,564	71,564	71,564	126,041	299,472	
Income tax total	539,180	(*)	2,938	2,938	3,676	9,584	58,565	55,337	56,627	55,676	44,236	81,336	168,830	
Additional tax for tax preferences	149	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	96	50	(*)	
Foreign tax credit	65,73	(*)	(*)	(*)	(*)	(*)	3,268	3,351	3,529	3,359	2,728	2,405	1,936	
Investment credit	41,217	(*)	(*)	(*)	(*)	(*)	3,268	3,351	3,529	3,359	2,728	2,405	1,936	
Work incentive (WIN) credit	167	(*)	(*)	(*)	(*)	(*)	3,268	3,351	3,529	3,359	2,728	2,405	1,936	
Distributions to stockholders except in own stock	233,287	(*)	(*)	(*)	(*)	(*)	11,793	9,548	16,296	19,936	18,089	39,636	105,998	
Manufacturing Apparel and Other Textile Products														
Number of returns	16, 106	704	7,062	2,489	1,946	1,521	1,513	211	103	29	14		4	
Total assets	13,842,935		272,859	501,958	709,503	1,049,249	3,205,855	1,492,632	1,553,184	949,036	986,550	1,695,070	13,522,297	
Notes and accounts receivable, net	4,039,331		85,783	168,924	274,629	404,249	1,049,249	1,049,249	1,049,249	949,036	986,550	1,695,070	13,522,297	
Inventories	4,828,332		38,338	96,229	197,660	383,274	1,180,585	566,126	609,705	390,495	326,373	571,225	467,522	
Cash, Government obligations, and other current assets	1,450,722		47,804	75,798	105,510	162,366	386,603	181,597	142,153	66,672	73,092	113,674	92,781	
Depreciable assets	3,394,860		145,535	211,254	389,254	420,120	1,477,741	875,623	1,218,800	85,120	88,852	251,866	310,153	
Less accumulated depreciation	1,636,916		64,538	121,028	111,270	111,033	352,765	144,267	155,348	100,370	121,000	144,360	234,371	
Other capital assets less reserves	143,753		5,040	2,808	4,480	6,468	23,420	18,322	21,850	10,535	21,402	14,770	14,458	
Accounts and notes payable	4,356,582		26,643	130,232	276,977	409,393	1,315,980	487,450	438,237	265,648	223,351	360,876	352,165	
Long-term debt	1,338,984		13,597	69,326	71,113	127,374	272,293	99,266	102,368	60,697	62,441	154,971	89,786	
Mortgages, notes, and bonds payable in one year or more	1,863,137	1,118	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Cost of property used for investment credit	270,444		24,785	7,509	17,007	37,179	207,866	145,693	211,515	140,744	395,226	406,294	236,136	
Net worth	6,046,399		41,916	188,948	292,524	462,846	1,337,144	714,102	783,317	419,312	395,226	406,294	680,746	
Total receipts	30,578,422	233,650	1,307,648	1,520,404	2,324,772	3,493,596	8,376,145	3,007,342	2,993,376	1,848,490	1,412,822	2,579,652	16,578,762	
Business receipts	30,578,422	233,650	1,307,648	1,520,404	2,324,772	3,493,596	8,376,145	3,007,342	2,993,376	1,848,490	1,412,822	2,579,652	16,578,762	
Cost of sales and operations	23,165,514	182,567	943,670	1,085,279	1,777,251	2,463,784	8,300,916	2,993,376	2,968,421	1,626,222	1,312,580	2,531,652	16,578,762	
Taxes paid	692,406	7,140	64,909	57,725	60,422	177,725	528,924	52,892	52,892	33,044	35,980	58,264	34,137	
Interest paid	455,688	2,424	11,457	19,440	19,440	31,711	107,483	41,489	41,489	32,946	43,272	60,471	46,771	
Depreciation	260,319	2,143	14,432	20,663	15,275	16,236	54,165	23,924	29,958	16,132	27,140	35,058	23,173	
Pension profit-sharing stock bonus and annuity plans	141,229	(*)	(*)	7,209	11,375	20,642	40,244	12,499	12,157	7,544	5,560	12,886	7,859	
Employee benefit programs	104,097	1,158	3,256	1,567	1,567	1,567	6,553	6,553	6,553	4,266	5,343	12,886	7,859	
Net income	1,047,899	13,973	28,030	32,631	52,738	95,180	298,021	110,953	110,953	68,817	33,677	40,833	67,018	
Income subject to tax	921,803	(*)	9,700	19,230	32,631	62,568	244,456	126,936	126,936	74,192	46,105	66,896	57,069	
Income tax total	415,866	6,685	2,354	4,463	15,248	33,842	110,838	59,913	65,747	35,480	22,075	32,078	27,143	
Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Foreign tax credit	4,053	(*)	(*)	(*)	(*)	(*)	379	(*)	379	111	65	1,498	1,944	
Investment credit	11,306	(*)	300	167	730	911	2,519	1,184	1,637	1,001	771	1,122	891	
Work incentive (WIN) credit	236	(*)	(*)	(*)	(*)	(*)	(*)	(*)	9	8	(*)	(*)	3	
Distributions to stockholders except in own stock	166,688	(*)	(*)	(*)	6,095	5,229	31,976	7,544	9,421	14,909	12,056	25,343	31,267	

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets										Zero assets	Total active corporation returns	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)			(11)	(12)	(13)
Manufacturing Lumber and Wood Products														
Number of returns	13,508		987		4,950	1,879	921	1,175	141	85	24	8	7	14
Total assets	24,550,413				677,276	677,276	658,334	2,210,295	980,855	1,355,990	840,906	594,429	1,117,558	15,368,570
Notes and accounts receivable net	3,118,395				44,863	107,546	131,030	375,594	151,108	160,605	81,951	55,656	179,745	1,707,892
Inventories	4,153,539				25,224	137,567	197,663	610,087	266,832	282,472	181,913	132,362	158,620	2,065,694
Cash	1,901,537				24,402	92,998	77,882	251,745	124,872	160,589	110,589	66,766	76,618	822,989
Current assets	3,712,937				11,256	29,021	31,864	99,129	104,439	127,744	104,439	44,948	180,464	3,000,609
Other investments and loans	13,897,893				401,064	465,103	422,562	1,311,212	493,552	560,645	370,864	327,382	622,931	8,816,837
Depreciable assets	5,615,021				40,324	237,686	237,933	633,562	238,881	238,881	141,042	222,979	222,979	3,315,817
Less: Accumulated depreciation														
Other capital assets less reserves	2,510,611				30,718	33,718	35,987	137,632	79,012	231,924	138,976	79,551	108,112	1,671,159
Accounts and notes payable	4,270,505				75,367	166,995	176,679	607,961	209,110	347,242	175,412	58,160	227,705	2,063,871
Other current liabilities	2,069,144				17,974	56,117	128,961	70,561	30,453	40,463	40,463	43,379	29,022	1,501,821
Mortgages, notes and bonds payable in one year or more	5,514,867				20,012	93,438	114,438	445,360	167,177	292,339	184,543	852,841	281,121	3,056,216
Net worth	10,445,769				13,143	266,945	266,945	911,457	471,364	546,268	308,078	208,078	458,854	6,101,505
Cost of property used for investment credit	1,518,110				24,232	62,019	49,953	186,746	52,030	60,223	36,688	35,651	51,852	301,161
Total receipts	31,402,053				598,083	1,284,566	1,504,520	4,208,609	1,644,495	1,763,939	1,117,030	977,632	1,414,392	14,727,859
Business receipts	28,989,430				459,162	1,247,447	1,483,053	4,074,896	1,541,493	1,763,939	1,117,030	977,632	1,414,392	13,040,463
Cost of sales and operations	22,072,504				359,554	896,263	1,064,165	3,322,533	1,388,103	1,386,021	1,008,084	909,189	1,312,260	11,099,947
Taxes paid	754,865				4,714	14,726	22,089	71,865	23,718	40,211	22,354	15,563	25,532	290,841
Depreciation	1,066,859				5,152	53,507	39,084	122,889	39,130	48,738	33,804	29,052	47,154	580,722
Pension, profit-sharing, stock bonus and other employee benefit programs	137,504				(*)	3,760	5,066	18,781	7,572	6,291	5,254	4,891	8,274	73,038
Net income (less deductions)	1,325,187				15,963	35,296	21,433	75,040	41,460	41,460	2,146	1,852	4,980	50,758
Income subject to tax	1,873,249				12,481	19,631	59,553	177,237	33,587	75,021	47,721	66,666	63,363	1,042,429
Income tax	783,735				8,516	41,440	49,474	148,946	75,862	72,672	43,867	67,372	63,341	1,163,823
Income tax total	1,255,055				2,056	11,953	18,231	63,787	32,812	28,981	18,231	25,255	25,372	376,654
Additional tax for tax preferences	9,744				—	—	—	(*)	(*)	49	31	—	—	9,684
Foreign tax credit	37,687				—	(*)	—	(*)	(*)	30	44	2,344	33	35,127
Investment credit	72,885				(*)	2,291	1,369	3,362	1,931	2,211	1,169	1,716	2,640	53,751
Distributions to stockholders except in own stock	357,338				(*)	2,492	7,314	22,066	10,154	12,375	10,064	8,638	15,308	254,405
Manufacturing Furniture and Fixtures														
Number of returns	6,931				3,413	1,338	869	521	100	45	21	10	3	3
Total assets	5,420,579				120,456	228,538	298,397	1,072,304	700,863	689,507	741,811	698,411	539,980	539,980
Notes and accounts receivable net	1,331,039				32,446	52,307	91,941	266,266	172,491	152,132	179,758	148,936	145,330	145,330
Inventories	1,728,382				39,574	61,139	102,299	364,420	108,666	108,666	237,128	192,664	136,674	136,674
Cash	432,228				12,882	30,462	36,560	99,715	45,526	46,484	55,942	39,884	36,242	36,242
Current assets	338,305				6,054	7,314	6,315	23,843	58,626	50,132	38,784	86,297	39,597	39,597
Other investments and loans	2,415,824				114,935	91,777	132,541	458,062	329,531	329,284	324,929	314,954	258,757	258,757
Depreciable assets	1,080,303				36,548	55,401	41,239	224,485	159,845	130,490	123,551	150,239	93,985	93,985
Less: Accumulated depreciation					—	—	—	—	—	—	—	—	—	—
Other capital assets less reserves	111,739				(*)	11,961	5,037	23,727	10,166	15,013	13,792	9,594	14,157	14,157
Accounts and notes payable	1,266,240				48,398	78,914	116,620	307,822	176,918	113,023	127,349	67,702	91,059	127,349
Other current liabilities	361,841				10,944	16,445	24,825	81,083	39,428	35,449	50,416	35,897	36,405	36,405
Mortgages, notes and bonds payable in one year or more	872,006				12,590	39,988	48,012	149,628	71,649	114,008	172,898	106,964	110,339	110,339
Net worth	1,073,031				12,590	78,914	98,111	393,460	203,478	208,280	236,869	208,280	286,458	286,458
Cost of property used for investment credit	137,861				12,950	6,463	5,035	30,002	23,460	23,460	28,981	26,869	18,578	18,578
Total receipts	10,279,482				450,978	557,284	827,205	2,348,199	1,285,930	1,118,225	1,111,277	965,032	752,742	752,742
Business receipts	10,140,392				445,393	553,850	822,099	2,348,199	1,285,930	1,118,225	1,111,277	953,377	735,664	735,664
Cost of sales and operations	7,407,377				362,893	391,101	591,127	1,735,237	976,179	822,994	781,498	656,644	490,139	490,139
Taxes paid	265,514				12,339	15,885	21,097	58,628	26,761	26,761	28,960	27,362	25,121	25,121
Interest paid	147,105				2,984	7,993	10,189	19,596	16,372	13,802	13,129	13,802	13,129	13,129
Depreciation	189,553				8,316	11,008	8,913	39,155	20,229	24,130	26,381	22,293	17,191	17,191
Pension, profit-sharing, stock bonus and other employee benefit programs	61,333				(*)	(*)	2,744	11,800	4,642	2,095	2,993	18,901	9,718	9,718
Employee benefit programs	61,559				2,127	5,251	5,521	9,533	8,076	5,322	5,913	14,292	5,913	5,913
Net income (less deductions)	337,739				—8,835	6,641	14,527	9,520	65,144	53,453	37,974	55,639	57,111	57,111
Income subject to tax	434,802				7,823	12,844	25,080	86,185	58,743	54,769	57,533	57,207	57,111	57,111
Income tax	182,408				2,924	7,651	11,062	35,586	27,332	24,879	23,905	26,523	27,190	27,190
Additional tax for tax preferences	(*)				—	—	—	—	—	(*)	—	—	—	—
Foreign tax credit	3,378				—	—	—	(*)	(*)	35	154	208	1,515	1,515
Investment credit	9,702				—	388	1,452	416	1,404	1,687	1,374	1,367	1,197	1,197
Distributions to stockholders except in own stock	62,671				(*)	(*)	(*)	7,882	4,230	5,914	9,154	18,600	12,400	12,400

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]																	
Major industry, item	Total active corporation returns	Size of total assets															
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000		\$5,000,000 under \$10,000,000		\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more		
							(1)	(2)	(3)	(4)						(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing, Paper and Allied Products																	
Number of returns	3,165	(1)	1,200	(1)	713	531	678	95	54	36	17	19	21				
Total assets	2,333,043		56,100	(1)	263,540	368,290	1,353,123	651,040	834,574	1,243,013	1,297,441	2,973,405	16,244,215				
Notes and accounts receivable, net	54,816		22,676	(1)	83,946	88,325	303,152	123,074	146,211	182,786	135,791	439,211	2,012,291				
Cash	4,240,478				51,270	99,291	347,801	147,501	200,843	235,242	177,308	443,438	2,524,758				
Current assets	1,223,638			(1)	131,278	40,513	164,804	78,144	93,459	107,612	157,133	251,072	821,424				
Other investments and loans	2,900,000		28,376	(1)	12,928	28,566	75,081	74,608	71,460	79,436	79,436	79,436	13,749,649				
Depreciable assets	20,119,919		15,176	(1)	149,494	215,263	875,368	551,762	551,762	551,762	551,762	551,762	2,480,548				
Less: Accumulated depreciation	9,606,114		13,176	(1)	74,732	122,486	467,082	199,701	255,766	255,766	255,766	255,766	1,221,120				
Other capital assets less reserves	1,751,268			(1)	5,095	8,469	28,881	10,438	15,589	20,276	20,276	20,276	1,382,971				
Accounts and notes payable	1,272,915		37,128	(1)	65,429	90,655	304,574	133,159	175,190	106,897	299,590	1,840,459	18,450,646				
Other current liabilities	3,229,144			(1)	23,367	33,670	125,763	47,958	67,018	73,990	85,033	186,008	1,574,684				
Mortgages, notes, and bonds payable, in own name	6,752,545			(1)	48,423	126,555	184,614	208,820	154,058	275,826	247,940	613,864	3,229,977				
Net worth	13,200,550				18,003	24,960	653,654	284,514	430,726	633,911	789,206	1,919,422	8,964,417				
Cost of property used for investment credit	1,589,260							22,768	44,331	55,445	137,089	177,177	864,417				
Total receipts	35,683,019		128,910	(1)	706,081	884,837	3,078,755	1,223,542	1,575,556	1,888,815	1,665,197	3,597,090	20,508,367				
Business receipts	34,412,907		127,462	(1)	684,606	864,606	3,078,755	1,223,542	1,575,556	1,888,815	1,665,197	3,597,090	20,508,367				
Dividends and interest	23,687,519		4,291	(1)	45,913	194,602	82,163	101,631	110,536	104,632	225,356	255,356	356,000				
Taxes paid	4,291		4,291	(1)	4,291	4,291	4,291	4,291	4,291	4,291	4,291	4,291	4,291				
Interest paid	484,465		2,848	(1)	16,275	25,749	33,294	43,602	40,486	54,754	40,486	54,754	302,826				
Depreciation	1,220,440			(1)	14,280	16,882	59,912	2,719	37,647	56,671	77,840	142,538	770,504				
Principal payments on mortgages and other loans	342,546			(1)	5,223	9,592	23,887	6,619	9,982	10,684	14,613	36,280	236,616				
Employee benefit programs	218,002			(1)	3,091	2,303	14,981	4,044	8,177	12,502	12,921	137,948	1,379,466				
Net income less taxes	1,176,401		2,918	(1)	27,331	45,913	194,602	82,163	101,631	110,536	225,356	360,226	2,013,708				
Net income	232,400			(1)	4,291	16,275	25,749	33,294	33,294	43,602	40,486	54,754	302,826				
Income subject to tax	3,112,471			(1)	24,676	39,938	150,951	49,593	69,593	69,593	103,241	160,388	880,706				
Income tax	1,340,000			(1)	8,218	16,901	69,593	3,542	46,853	46,853	69,593	103,241	160,388				
Additional tax for tax preferences	1,772,471			(1)									1,597				
Foreign tax credit	137,643			(1)									128,121				
Investment credit	102,051			(1)	1,009	925	2,904	2,146	2,904	12,067	11,952	62	53,771				
Dividends to stockholders except in own stock	543,679			(1)	2,841	1	13,037	5,579	7,838	13,334	31,316	57,554	505,014				
Manufacturing, Printing and Publishing																	
Number of returns	29,271		1,567		2,214	1,457	1,492	186	112	67	42	24	15				
Total assets	25,972,115		608,206		753,725	1,994,335	2,396,293	1,302,575	2,418,342	2,418,342	3,032,037	3,710,669	7,207,566				
Notes and accounts receivable, net	5,700,924		182,722		244,535	606,806	473,900	251,235	250,408	294,718	294,718	370,265	1,589,025				
Current assets	3,482,894												726,865				
Other investments and loans	3,268,477		42,928		117,570	240,695	447,934	156,234	252,187	289,165	344,772	438,097	728,865				
Depreciable assets	3,463,654		28,861		36,022	41,204	86,345	240,695	214,168	264,165	344,772	438,097	728,865				
Less: Accumulated depreciation	12,987,270		413,962		567,078	877,089	1,645,057	789,181	881,731	1,281,564	1,346,366	1,689,070	2,590,770				
Other capital assets less reserves	6,134,213		337,486		244,882	243,203	466,249	397,669	409,448	598,098	794,221	1,245,952	2,590,770				
Accounts and notes payable	1,186,401		14,342		24,796	10,811	30,592	86,730	53,060	63,775	103,122	165,580	194,239				
Other current liabilities	2,614,138		200,014		198,572	265,007	614,141	279,335	286,065	380,647	486,671	584,322	1,245,952				
Mortgages, notes, and bonds payable, in own name	4,024,115		107,643		173,425	134,419	236,956	438,740	200,135	249,445	402,397	475,489	584,322				
Net worth	1,176,962												406,671				
Cost of property used for investment credit	1,176,962												406,671				
Total receipts	37,113,344		228,134		1,784,293	1,528,929	2,745,177	5,398,445	2,668,914	2,358,223	3,176,641	3,545,616	4,770,884				
Business receipts	36,499,907		2,831,616		1,784,293	1,528,929	2,745,177	5,398,445	2,668,914	2,358,223	3,176,641	3,545,616	4,770,884				
Dividends and interest	23,687,519		4,291		4,291	4,291	4,291	4,291	4,291	4,291	4,291	4,291	4,291				
Taxes paid	4,291		4,291		4,291	4,291	4,291	4,291	4,291	4,291	4,291	4,291	4,291				
Interest paid	484,465		2,848		14,280	6,238	16,901	49,593	49,593	3,542	46,853	45,675	103,241				
Depreciation	990,017												775,504				
Principal payments on mortgages and other loans	342,546												226,616				
Employee benefit programs	218,002												110,948				
Net income less taxes	1,176,401		2,918		27,331	45,913	194,602	82,163	101,631	110,536	225,356	360,226	2,013,708				
Net income	232,400												20,508,367				
Income subject to tax	3,112,471												507,826				
Income tax	1,340,000												34,754				
Additional tax for tax preferences	1,772,471												468,048				
Foreign tax credit	137,643												128,121				
Investment credit	102,051												53,771				
Dividends to stockholders except in own stock	543,679												8				

Footnotes at end of table. See text for Explanation of terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]															
Major industry item	Total corporation returns	Zero assets	Size of total assets										\$250,000,000 or more		
			\$1 under \$100,000	\$100,000 under \$250,000		\$250,000 under \$500,000		\$500,000 under \$1,000,000		\$1,000,000 under \$5,000,000		\$50,000,000 under \$100,000,000		\$100,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000
				(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)					(9)	(10)	(11)	(12)	(13)
Manufacturing Chemicals and Allied Products															
Number of returns	9,860														
Total assets	75,593,155	233	4,204	1,726	1,317	933	952	190	123	54	31	31	512,574	59,595,456	66
Notes and accounts receivable net	14,771,615	—	104,929	285,149	471,861	654,071	1,979,740	1,295,463	1,936,091	1,912,828	2,234,793	2,234,793	1,912,828	1,912,828	21
Inventories	14,897,196	—	21,927	82,425	133,658	182,150	478,341	287,881	429,362	343,569	568,665	568,665	343,569	343,569	31
Cash, Government obligations, and other	4,659,016	—	32,914	69,912	123,533	182,150	543,574	375,403	514,047	416,040	425,748	425,748	416,040	416,040	11
Current assets	12,327,791	—	17,908	42,824	57,697	74,031	239,608	120,229	225,953	180,355	211,587	211,587	180,355	180,355	29
Depreciable assets	10,036,476	—	38,977	19,213	32,151	37,172	116,987	100,197	160,597	119,767	204,050	204,050	119,767	119,767	10
Less: Accumulated depreciation	24,543,612	—	16,072	53,525	72,021	175,478	438,374	329,300	393,187	320,756	434,760	434,760	320,756	320,756	20
Other capital assets less reserves	1,737,581	—	(1)	5,852	12,391	17,590	69,098	32,440	46,212	53,275	51,248	51,248	53,275	53,275	1
Accounts and notes payable	1,209,915	—	27,405	90,183	140,551	185,215	483,926	307,513	429,712	317,344	315,513	315,513	317,344	317,344	1
Other liabilities	6,400,022	—	11,532	13,769	46,677	46,677	173,072	118,951	172,952	167,344	104,177	104,177	167,344	167,344	1
Mortgages, notes, and bonds payable in one year or more	14,907,089	—	7,956	40,361	69,312	90,781	228,976	196,261	262,215	317,617	404,910	404,910	317,617	317,617	12
Cost of property used for investment credit	39,497,572	22,085	3,723	97,083	185,215	298,926	983,229	367,196	981,115	1,047,155	1,174,519	1,174,519	981,115	981,115	31
Net worth	4,955,790	—	9,936	9,716	23,201	23,201	90,214	58,138	90,886	90,886	112,140	112,140	90,886	90,886	3
Total receipts	46,735,418	435,391	427,121	666,928	1,067,033	1,423,874	4,109,531	2,448,362	3,076,469	2,585,069	2,770,149	2,770,149	2,585,069	2,585,069	71
Business receipts	33,072,117	425,742	323,862	659,569	1,042,450	1,404,454	4,109,531	2,448,362	3,076,469	2,585,069	2,770,149	2,770,149	2,585,069	2,585,069	71
Cost of sales and operations	60,450,070	235,001	193,852	476,364	741,851	1,001,177	2,969,314	1,704,448	2,068,932	1,701,745	1,810,742	1,810,742	1,701,745	1,701,745	43
Taxes paid	1,998,637	11,859	6,902	11,052	20,622	28,652	75,462	46,139	57,210	49,076	50,867	50,867	49,076	49,076	1
Interest paid	480,070	14,236	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1
Depreciation	3,339,069	14,236	5,237	9,410	16,462	23,145	76,504	51,210	62,231	77,529	88,610	88,610	77,529	77,529	2
Pension profit-sharing, stock bonus, and annuity plans	1,149,927	(1)	(1)	(1)	8,211	10,340	26,612	15,527	18,963	16,851	18,473	18,473	16,851	16,851	1
Employee benefit program	517,104	1,788	(1)	1,592	4,881	6,211	11,787	11,787	18,963	16,851	18,473	18,473	16,851	16,851	1
Net income (loss) from operations	9,226,524	111,301	1,764	28,145	52,571	75,550	239,676	176,319	299,522	223,604	335,506	335,506	223,604	223,604	8
Income subject to tax	8,887,217	103,716	1,764	28,145	52,571	75,550	239,676	176,319	299,522	223,604	335,506	335,506	223,604	223,604	8
Income tax total	4,207,149	49,531	3,092	4,452	17,715	27,480	122,436	75,233	138,614	102,042	136,587	136,587	102,042	102,042	3
Additional tax for tax preferences	1,073	—	—	—	—	—	—	(1)	(1)	(1)	178	—	(1)	(1)	8
Foreign tax credit	775,660	(1)	(1)	—	—	—	547	1,604	4,251	5,822	9,761	9,761	5,822	5,822	7
Investment credit	278,440	(1)	(1)	—	—	—	4,918	3,999	4,325	6,582	18,015	18,015	6,582	6,582	1
Work incentive (WIN) credit	141	(1)	(1)	—	—	—	(1)	(1)	6	2	—	—	2	2	91
Distributions to stockholders except in own stock	2,622,739	(1)	(1)	(1)	(1)	5,850	20,550	18,849	39,897	67,734	41,527	41,527	67,734	67,734	2
Manufacturing Petroleum (Including Integrated) and Coal Products															
Number of returns	1,039	(1)		853	160	11	160	15	26	11	9	11	2,071,747	153,500,643	2
Total assets	157,692,231	—		119,705	352,436	76,873	352,436	100,509	454,252	392,577	638,489	638,489	392,577	392,577	15
Notes and accounts receivable net	28,690,539	—		15,146	107,370	17,673	107,370	24,460	106,089	60,490	150,281	150,281	60,490	60,490	27
Inventories	10,788,440	—		1,111	45,425	16,286	45,425	16,286	21,137	43,577	129,345	129,345	43,577	43,577	10
Cash, Government obligations, and other	32,814,198	—		25,493	8,561	8,561	8,561	18,720	23,104	50,764	111,025	111,025	50,764	50,764	15
Current assets	52,293,175	—		41,750	161,756	32,900	161,756	39,901	36,640	112,257	270,650	270,650	112,257	112,257	30
Depreciable assets	33,214,024	—		19,880	64,506	64,506	64,506	50,942	321,346	112,434	107,870	107,870	112,434	112,434	80
Less: Accumulated depreciation	29,974,808	—		81,879	37,074	37,074	37,074	26,414	203,094	47,501	130,514	130,514	47,501	47,501	38
Other capital assets less reserves	17,400,747	—		(1)	(1)	(1)	16,711	6,570	14,337	45,156	31,264	31,264	45,156	45,156	17
Accounts and notes payable	1,842,340	—		2,711	10,466	10,466	98,403	25,751	132,312	115,894	275,433	275,433	115,894	115,894	29
Other liabilities	4,218,700	—		5,214	2,771	2,771	2,771	7,512	7,807	30,307	92,974	92,974	30,307	30,307	8
Mortgages, notes, and bonds payable in one year or more	8,727,789	—		5,214	28,611	28,611	181,991	96,489	145,017	123,524	253,176	253,176	123,524	123,524	80
Cost of property used for investment credit	4,218,700	—		7,371	5,384	5,384	19,214	19,214	28,892	10,998	17,199	17,199	10,998	10,998	4
Net worth	6,534,108	—		5,214	28,611	28,611	181,991	96,489	145,017	123,524	253,176	253,176	123,524	123,524	80
Total receipts	274,469,731	(1)		296,722	903,241	228,348	903,241	228,348	982,355	850,140	1,380,033	1,380,033	850,140	850,140	24
Business receipts	40,851,781	(1)		253,929	887,111	211,096	887,111	211,096	982,355	850,140	1,380,033	1,380,033	850,140	850,140	24
Cost of sales and operations	217,231,791	(1)		205,233	152,277	152,277	669,994	178,696	813,911	592,977	1,152,755	1,152,755	592,977	592,977	21
Taxes paid	2,796,961	(1)		6,441	3,627	3,627	11,281	3,573	11,221	12,205	13,630	13,630	12,205	12,205	6
Interest paid	525,745	(1)		1,416	1,416	1,416	6,405	1,684	10,555	12,205	11,290	11,290	12,205	12,205	2
Depreciation	5,531,107	(1)		10,710	59,335	59,335	10,560	3,352	15,391	6,194	19,674	19,674	6,194	6,194	3
Pension profit-sharing, stock bonus, and annuity plans	881,111	(1)		(1)	(1)	(1)	4,620	1,453	3,439	1,471	2,618	2,618	1,471	1,471	1
Employee benefit program	139,484	(1)		(1)	(1)	(1)	1,314	1,351	1,351	629	1,351	1,351	629	629	1
Net income (loss) from operations	2,118,612	(1)		18,246	1,544	1,544	62,500	19,214	69,932	85,719	107,870	107,870	85,719	85,719	1
Income subject to tax	2,118,612	(1)		18,246	1,544	1,544	62,500	19,214	69,932	85,719	107,870	107,870	85,719	85,719	1
Income tax total	1,141,144	(1)		4,918	1,416	1,416	21,711	9,274	18,057	40,117	37,405	37,405	40,117	40,117	6
Additional tax for tax preferences	1,141,144	(1)		—	—	—	—	—	—	—	—	—	—	—	1
Foreign tax credit	4,611,646	(1)		(1)	(1)	(1)	1,192	1,453	1,453	1,453	2,452	2,452	1,453	1,453	4
Investment credit	1,761	(1)		(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	2
Work incentive (WIN) credit	1,761	(1)		(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	2
Distributions to stockholders except in own stock	1,141,144	(1)		(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	2

Footnotes: (1) Figures are estimates based on samples—money amounts are in thousands of dollars; (2) Description of the Sample and Limitations of the Data

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

(All figures are estimates based on samples; money amounts are in thousands of dollars)

Major industry, item	Total active corporation returns	Zero assets	Size of total assets										\$100,000,000 under \$250,000,000	\$250,000,000 or more	
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)			(11)	(12)	(13)
Manufacturing, Rubber and Miscellaneous															
Plastics Products															
Number of returns	5,112	1,106													
Total assets	11,661,186														
Notes and accounts receivable net	4,438,482														
Investments	4,018,548														
Cash, Government obligations and other															
Other investments and loans	945,524														
Depreciable assets	1,672,534														
Less Accumulated depreciation	4,144,092														
Other capital assets less reserves	312,418														
Accounts and notes payable	4,115,847														
Other current liabilities	444,296														
Net worth	4,017,818														
Cost of property used for investment credit	969,275														
Total receipts	4,017,818														
Business receipts	4,017,818														
Loss of gains and operations	17,441,312														
Taxes paid	516,463														
Interest paid	740,375														
Depreciation															
Provision profit sharing, stock bonus, and															
annuity plan															
Employee benefit program															
Less income taxes paid															
Income tax total															
Additional tax for tax preferences															
Foreign tax credit															
Work income (WPI) credit															
Distributions to stockholders except in															
own stock															
Manufacturing, Leather and Leather Products															
Number of returns	2,080														
Total assets	4,436,100														
Notes and accounts receivable net	1,103,772														
Investments	1,444,682														
Cash, Government obligations and other															
Other investments and loans	340,060														
Depreciable assets	669,987														
Less Accumulated depreciation	1,380,825														
Other capital assets less reserves	62,417														
Accounts and notes payable	1,143,461														
Other current liabilities	287,598														
Net worth	2,115,830														
Cost of property used for investment credit															
Total receipts	2,115,830														
Business receipts	2,115,830														
Loss of gains and operations	5,513,176														
Taxes paid	143,129														
Interest paid	162,387														
Depreciation	36,611														
Provision profit sharing, stock bonus, and															
annuity plan															
Employee benefit program															
Net income less deficit	154,762														
Income tax total	251,442														
Additional tax for tax preferences															
Foreign tax credit	1,675														
Work income (WPI) credit	3,466														
Distributions to stockholders except in															
own stock															

Footnote: See text for Explanation of Terms, and Description of the Sample and Limitations of the Data

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets												
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more	
Manufacturing: Stone, Clay, and Glass: Products														
Number of returns	9,563	(*)	3,510	2,070	1,494	1,099	1,115	102	80	22	15	20	18	
Total assets	29,499,119	—	122,895	348,982	561,765	764,493	2,259,986	730,126	1,290,857	764,262	1,076,103	3,224,624	11,151,305	
Notes and accounts receivable net	7,719,143	—	70,235	155,319	231,246	311,891	525,985	149,192	249,652	149,652	200,210	732,827	1,145,456	
Inventory	2,722,173	—	25,919	56,556	101,625	121,640	364,571	157,641	231,430	116,250	200,210	571,245	1,825,232	
Other Government obligations and other														
Current assets	1,542,576	—	14,197	52,274	81,815	87,211	249,523	65,492	103,557	66,653	81,978	286,472	500,369	
Other investments and loans	2,751,794	—	14,168	36,950	61,815	67,211	249,523	65,492	103,557	66,653	81,978	286,472	500,369	
Depreciable assets	9,590,373	—	116,068	272,410	428,260	574,305	1,418,742	484,573	809,250	500,000	649,250	2,676,071	8,565,702	
Less: Accumulated depreciation	4,605,373	—	68,039	144,031	281,441	371,433	1,018,874	304,570	437,429	242,873	304,570	1,218,312	4,039,708	
Other capital assets less reserves	757,119	—	13,682	19,229	29,302	29,302	119,735	31,241	62,782	31,241	61,565	98,365	279,190	
Accounts and notes payable	1,324,568	—	25,015	87,123	142,412	120,329	556,864	144,868	242,336	107,989	114,037	371,610	1,331,325	
Other current liabilities	1,450,919	—	13,158	22,103	35,739	58,687	127,552	70,446	52,523	70,446	77,650	274,982	684,852	
Mortgages, notes, and bonds payable in one year or more	4,745,065	—	39,102	72,528	65,938	65,938	436,452	138,664	217,016	394,533	314,378	720,853	2,506,146	
Net worth	11,314,639	(*)	24,296	176,645	264,161	119,041	1,023,540	374,241	645,598	539,800	539,800	1,705,959	5,851,905	
Cost of property used for investment credit	1,141,403	—	16,042	38,559	55,774	54,810	159,746	37,025	68,914	68,404	68,404	190,979	681,943	
Total receipts	27,762,369	(*)	338,412	771,437	1,155,914	1,526,558	3,723,891	1,127,766	1,480,952	815,730	1,235,426	3,296,813	11,125,355	
Business receipts	13,136,810	(*)	170,191	376,053	519,563	670,070	2,632,016	1,107,266	1,460,952	807,776	1,210,359	3,221,725	10,786,769	
Other receipts	14,625,559	(*)	168,221	395,384	636,351	856,488	2,091,875	890,500	1,079,999	590,577	797,959	2,311,672	7,189,975	
Less: Depreciation	18,554,888	(*)	203,967	495,414	761,503	1,024,233	2,576,722	801,176	1,059,307	590,577	797,959	2,311,672	7,189,975	
Cost of sales and operations	18,154,980	(*)	185,888	420,341	636,351	856,488	2,091,875	890,500	1,079,999	590,577	797,959	2,311,672	7,189,975	
Taxes paid	788,960	(*)	10,789	23,641	30,322	43,961	105,553	40,147	24,991	35,290	35,290	99,959	325,492	
Interest paid	1,115,412	(*)	8,919	22,773	46,144	59,791	149,298	42,837	65,161	42,816	66,332	161,639	496,546	
Pension profit-sharing stock bonus and other plans	317,276	(*)	(*)	(*)	6,475	9,517	26,848	7,046	14,614	8,261	10,487	45,637	177,373	
Employee benefit programs	246,573	(*)	(*)	(*)	5,180	6,296	18,164	5,180	10,668	4,499	9,613	32,086	141,795	
Net income (less deficit)	1,083,581	(*)	—8,837	22,562	47,166	27,664	136,623	48,566	68,600	34,613	58,317	147,597	377,429	
Net income	1,266,065	(*)	11,629	27,481	55,033	61,613	180,513	61,849	87,531	47,570	75,333	155,814	482,871	
Income subject to tax	1,418,519	(*)	10,789	23,641	30,322	43,961	105,553	40,147	24,991	35,290	35,290	99,959	325,492	
Less: Investment credit	512,455	(*)	3,033	5,274	12,111	20,535	64,340	19,472	32,436	21,377	32,176	77,715	216,274	
Additional tax for tax preferences	3,336	(*)	—	—	—	—	—	—	—	—	—	—	—	
Foreign tax credit	74,758	(*)	—	—	—	—	—	—	—	—	—	—	—	
Work incentive (WIN) credit	75,194	(*)	—	—	—	—	—	—	—	—	—	—	—	
Distributions to stockholders except in own stock	385,502	(*)	(*)	(*)	4,312	2,510	16,750	7,297	15,821	11,467	12,352	46,899	261,102	
Manufacturing: Primary Metal Industries														
Number of returns	4,636	(*)	1,472	584	575	629	857	126	98	36	25	27	38	
Total assets	76,685,119		59,015	104,408	206,314	454,619	1,918,769	861,182	1,483,210	1,262,940	1,781,563	4,176,722	64,340,295	
Notes and accounts receivable net	12,040,763	—	35,749	95,749	52,279	121,185	474,147	222,537	346,796	239,695	325,417	732,287	9,401,099	
Inventories	12,101,131	—	13,810	14,201	16,138	34,763	479,784	239,954	406,651	479,656	479,656	1,165,163	8,840,957	
Current Government obligations and other														
Current assets	6,936,190	—	14,831	13,046	20,127	55,596	203,703	95,010	137,700	128,247	160,075	282,570	581,285	
Other investments and loans	8,775,740	—	(*)	52,555	83,955	83,955	203,703	95,010	137,700	128,247	160,075	282,570	581,285	
Depreciable assets	55,426,351	—	47,412	61,102	157,071	253,945	1,111,077	439,224	870,558	682,709	1,121,536	2,731,639	47,943,415	
Less: Accumulated depreciation	29,625,712	—	23,620	29,211	95,473	119,495	513,277	221,841	401,441	294,812	559,643	1,357,406	26,009,311	
Other capital assets less reserves	1,935,681	—	(*)	(*)	6,120	20,657	50,343	16,633	23,097	59,701	28,150	60,096	1,664,456	
Accounts and notes payable	12,909,361	—	18,173	23,697	40,600	131,442	500,370	298,444	288,720	244,963	244,963	774,110	10,393,789	
Other current liabilities	6,430,362	—	44,204	26,841	46,663	46,663	185,327	78,258	152,647	184,616	184,616	407,820	5,150,784	
Mortgages, notes, and bonds payable in one year or more	14,969,156	—	(*)	(*)	27,865	35,015	295,215	96,753	200,995	240,777	381,468	896,041	12,791,687	
Net worth	3,403,486	(*)	16,907	44,538	134,041	178,684	688,442	259,326	535,326	309,543	319,190	1,929,391	30,030,300	
Cost of property used for investment credit	2,871,995	(*)	(*)	(*)	10,663	28,644	121,510	38,027	78,423	56,493	31,910	190,717	2,236,483	
Total receipts	92,302,102	(*)	275,013	322,737	542,783	1,216,071	4,586,302	1,806,561	3,018,096	2,436,450	2,849,931	6,706,167	68,626,857	
Business receipts	40,955,973	(*)	321,015	321,015	528,721	1,207,646	4,544,865	1,818,439	2,988,801	2,409,156	2,780,829	6,617,751	66,484,789	
Cost of sales and operations	6,936,190	(*)	18,173	23,697	40,600	131,442	500,370	298,444	288,720	244,963	244,963	774,110	10,393,789	
Taxes paid	2,662,258	(*)	9,915	9,915	32,606	32,606	358,079	134,059	236,801	193,812	204,102	452,568	483,232	
Interest paid	828,260	(*)	1,471	1,471	3,778	11,823	30,591	30,793	39,077	30,591	39,077	118,457	1,527,197	
Depreciation	2,809,896	(*)	5,507	5,507	11,298	21,875	85,461	28,726	59,915	45,451	66,457	163,293	2,315,910	
Pension profit-sharing stock bonus and other plans	1,448,525	(*)	(*)	(*)	4,350	8,471	34,689	14,072	37,425	18,645	34,017	84,984	1,220,012	
Employee benefit programs	882,768	(*)	(*)	(*)	3,422	5,805	20,142	9,009	17,245	15,459	30,966	64,840	709,746	
Net income (less deficit)	6,321,206	(*)	415	15,070	35,260	68,353	200,142	125,611	225,762	174,128	250,657	533,812	4,588,295	
Net income	6,395,211	(*)	9,915	38,696	70,841	70,841	312,814	136,373	238,290	251,752	251,752	535,200	4,582,480	
Income subject to tax	5,680,790	(*)	(*)	14,545	62,744	62,744	253,407	129,770	220,525	163,505	246,191	458,104	4,035,059	
Income tax total	2,707,059	(*)	(*)	(*)	14,122	27,298	136,324	61,610	105,301	78,191	117,103	219,188	1,935,158	
Additional tax for tax preferences	14,137	(*)	—	—	—	—	—	—	—	—	—	—	—	
Foreign tax credit	371,719	(*)	(*)	(*)	—	(*)	(*)	(*)	301	454	4,057	36,181	2,629	
Investment credit	273,407	(*)	(*)	(*)	—	(*)	(*)	(*)	6,079	3,413	6,079	17,100	229,135	
Work incentive (WIN) credit	416	(*)	(*)	(*)	—	(*)	(*)	(*)	25	13	27	59	246	
Distributions to stockholders except in own stock	1,177,160	(*)	(*)	(*)	(*)	5,361	18,726	12,905	18,777	15,302	31,596	65,266	1,005,966	

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data

RETURNS OF ACTIVE CORPORATIONS
Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets													\$250,000,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Manufacturing: Fabricated Metal Products															
Number of returns	25,327	437	9,038	5,777	3,763	2,641	2,882	445	220	60	36	33	15		
Total assets	35,586,001	333,081	962,207	1,321,098	1,844,017	6,115,367	3,075,137	3,319,393	2,150,175	2,529,981	4,105,138	9,283,377	15		
Notes and accounts receivable net	7,850,998	77,958	382,046	474,028	1,532,457	5,132,457	2,442,427	2,724,271	1,532,457	510,288	933,583	1,846,492			
Investments	10,222,678	44,540	175,702	314,585	535,736	2,042,671	1,088,857	1,077,205	691,268	803,400	1,484,479	1,944,207			
Cash Government obligations and other current assets	2,777,022	—	—	143,314	198,884	220,787	576,256	303,752	187,202	161,224	277,239	418,731			
Other investments and loans	3,757,749	12,933	45,988	88,075	188,884	220,787	576,256	303,752	187,202	161,224	277,239	418,731			
Depreciable assets	17,903,452	288,678	566,212	695,343	934,414	2,988,994	1,434,514	1,552,374	979,456	1,184,159	2,161,667	5,207,614			
Less: Accumulated depreciation	8,718,953	158,074	266,145	363,580	485,546	1,499,800	721,924	731,368	457,667	558,333	1,060,271	2,166,065			
Other capital assets less reserves	829,215	2,951	28,877	25,984	46,077	146,608	69,060	64,941	69,060	64,941	81,931	246,365			
Accounts and notes payable*	7,754,972	77,455	256,126	389,425	515,869	1,639,949	871,619	675,909	503,011	450,643	734,031	1,640,746			
Other current liabilities	3,332,149	21,743	75,006	133,763	184,960	610,527	262,418	320,840	227,441	260,803	466,265	787,783			
Mortgages, notes, and bonds payable in one year or more	5,074,491	36,651	178,034	238,658	346,538	1,181,819	450,198	346,538	346,538	397,075	691,752	2,176,805			
Net worth	16,562,347	137,622	349,220	526,240	801,609	2,866,962	1,448,982	1,771,255	1,201,438	1,321,701	2,564,482	3,984,874			
Cost of property used for investment credit	1,558,320	43,616	137,622	246,240	36,066	254,429	139,268	87,030	181,958	161,100	161,100	417,144			
Total receipts	60,208,926	937,640	2,253,576	3,212,843	4,167,088	12,722,748	5,942,545	5,779,722	3,009,885	3,685,907	6,577,155	12,022,665			
Business receipts	59,342,118	937,640	2,253,576	3,212,843	4,167,088	12,722,748	5,942,545	5,779,722	3,009,885	3,685,907	6,577,155	12,022,665			
Less: Depreciation	1,558,320	43,616	137,622	246,240	36,066	254,429	139,268	87,030	181,958	161,100	161,100	417,144			
Taxes paid	1,504,324	5,805	22,910	33,224	66,548	218,618	126,304	134,225	73,009	86,209	172,291	311,041			
Interest paid	902,895	3,650	14,549	24,433	40,436	141,549	80,304	58,724	62,181	80,304	122,610	248,084			
Depreciation	1,330,310	7,677	31,390	55,455	61,843	224,071	108,441	110,948	73,989	73,989	149,763	360,777			
Payroll	655,434	1,608	9,044	22,247	31,123	108,829	44,523	46,412	24,573	34,262	84,267	240,120			
Employee benefit programs	400,664	1,298	8,592	14,555	24,746	80,200	30,271	31,936	20,771	19,681	65,007	101,522			
Net income (less deficit)	3,548,209	13,402	19,305	218,666	763,324	2,186,807	1,317,514	408,807	213,952	288,331	448,106	653,998			
Net income	3,851,192	22,910	33,224	66,548	102,981	346,472	204,379	227,995	207,932	289,818	460,788	666,478			
Income subject to tax	3,556,525	16,131	25,698	46,582	75,006	218,618	126,304	134,225	73,009	86,209	172,291	311,041			
Income tax	1,648,096	4,493	16,131	25,698	46,582	134,225	73,009	86,209	172,291	311,041	448,106	653,998			
Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)			
Foreign tax credit	87,809	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)			
Investment credit	92,973	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)			
Other non-refundable (WIN) credit	507	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)			
Distributions to stockholders except in own stock	545,404	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)			
Manufacturing: Machinery, Except Electrical															
Number of returns	24,879	253	10,166	5,033	3,996	2,204	2,420	357	205	100	55	41	48		
Total assets	86,253,864	465,138	830,410	1,439,865	1,547,872	5,238,883	2,481,593	3,122,394	3,450,496	3,715,513	6,665,326	14,573,832			
Notes and accounts receivable net	21,354,255	102,065	216,033	360,657	374,096	1,251,901	574,899	737,771	801,190	921,648	1,458,542	3,154,832			
Investments	21,219,345	—	—	344,626	443,622	1,939,998	312,391	1,211,217	1,240,523	1,330,280	2,094,472	11,543,893			
Current assets	11,194,956	—	—	69,914	124,760	230,918	500,935	202,605	232,358	241,807	527,206	8,679,569			
Other investments and loans	12,179,214	—	—	14,882	46,067	75,124	240,434	159,033	324,970	328,678	929,916	9,679,021			
Depreciable assets	35,636,454	375,004	529,224	766,978	922,220	2,311,284	967,675	1,179,041	1,340,950	1,323,558	2,486,648	23,633,972			
Less: Accumulated depreciation	18,592,769	136,314	235,471	421,920	535,471	1,271,152	468,863	564,220	641,569	623,351	1,216,441	12,116,441			
Other capital assets less reserves	1,024,708	1,042	11,463	40,434	75,567	139,931	55,108	63,146	54,591	117,975	117,975	378,183			
Accounts and notes payable*	16,879,347	129,607	218,233	266,119	390,961	1,476,479	691,505	729,077	746,182	776,285	1,048,107	10,284,592			
Other current liabilities	7,604,716	50,445	82,540	144,486	174,566	563,707	275,425	327,953	359,654	409,258	637,171	4,579,501			
Mortgages, notes, and bonds payable in one year or more	15,021,125	78,732	122,881	199,271	201,585	630,081	326,973	483,178	563,336	650,336	1,272,437	10,119,131			
Net worth	35,969,272	133,624	325,448	636,386	808,808	2,990,061	1,463,426	1,463,426	1,463,426	1,463,426	1,463,426	2,468,829			
Cost of property used for investment credit	3,513,668	50,568	80,808	100,537	106,937	212,167	88,326	113,807	141,153	139,282	254,161	2,254,336			
Total receipts	94,698,842	1,273,708	1,888,112	2,895,457	3,105,213	9,353,875	3,670,156	4,016,632	4,318,857	5,141,073	7,765,935	15,050,242			
Business receipts	94,698,842	1,273,708	1,888,112	2,895,457	3,105,213	9,353,875	3,670,156	4,016,632	4,318,857	5,141,073	7,765,935	15,050,242			
Less: Depreciation	1,558,320	43,616	137,622	246,240	36,066	254,429	139,268	87,030	181,958	161,100	161,100	417,144			
Taxes paid	2,724,618	2,897	43,539	66,548	102,981	346,472	204,379	227,995	207,932	289,818	460,788	666,478			
Interest paid	2,530,890	3,214	12,071	19,376	32,544	126,505	65,190	102,175	174,862	174,862	269,277	482,332			
Depreciation	3,333,996	42,792	45,058	78,975	100,568	212,167	88,326	113,807	141,153	139,282	254,161	2,254,336			
Payroll	1,183,557	(*)	9,493	34,295	26,561	73,884	32,347	37,578	41,055	49,091	86,442	796,976			
Employee benefit programs	790,514	(*)	11,640	18,348	5,043	19,418	28,710	37,668	28,810	37,668	73,213	402,437			
Net income (less deficit)	7,002,963	5,706	51,225	129,881	113,009	552,177	208,882	264,712	295,584	264,712	377,433	4,556,387			
Net income	7,643,417	53,003	96,416	167,396	188,803	649,305	252,710	292,984	320,083	290,340	426,654	4,894,874			
Income subject to tax	7,231,598	44,540	66,548	102,981	134,225	375,936	204,379	227,995	207,932	289,818	460,788	666,478			
Income tax	3,478,220	8,136	18,136	32,544	45,058	126,505	65,190	102,175	174,862	174,862	269,277	482,332			
Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)			
Foreign tax credit	837,548	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)			
Investment credit	174,587	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)			
Distributions to stockholders except in own stock	586	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)			
	1,831,212	(*)	6,245	8,508	7,633	47,636	24,530	28,769	37,411	34,265	104,177	152,306			

Footnotes at end of table. See text for explanation of terms and description of the sample and limitations of the data.

RETURNS OF ACTIVE CORPORATIONS Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets													\$250,000,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
		\$1 under \$100,000	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$25,000,000	\$25,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$250,000,000	\$250,000,000 or more			
Manufacturing, Electrical and Electronic Equipment															
Number of returns	10,800	238	—	—	—	—	1,238	1,275	220	149	77	36	34	36	
Total assets	73,161,418	126,356	34,171	462,642	1,405	2,569,453	1,486,061	2,294,829	2,871,803	2,944,829	2,871,803	4,892,780	51,915,552	51,915,552	
Notes and accounts receivable, net	19,655,688	36,897	60,901	119,684	237,569	674,253	344,853	553,143	633,853	551,143	551,143	1,101,208	15,328,067	15,328,067	
Inventories	18,512,496	36,897	84,006	146,708	1,405	324,965	260,473	799,134	953,772	764,968	764,968	1,459,627	12,529,814	12,529,814	
Cash, Government obligations, and other current assets	8,409,800	—	—	—	—	—	—	—	—	—	—	—	—	—	
Debt and loans	7,679,981	—	—	—	—	—	—	—	—	—	—	—	—	—	
Depreciable assets	26,638,267	60,372	81,761	172,611	11,494	134,064	83,811	195,602	230,285	204,436	204,436	390,181	6,787,704	6,787,704	
Less: Accumulated depreciation	12,174,434	34,727	74,515	148,165	34,727	438,056	244,627	517,166	528,389	517,166	517,166	924,248	19,490,754	19,490,754	
Other capital assets less reserves/Accounts and notes payable	823,453	—	—	—	—	—	—	—	—	—	—	—	—	—	
Other capital assets less reserves/Accounts and notes payable	20,505,751	56,129	107,111	184,767	14,109	17,260	316,031	806,620	616,434	462,016	462,016	77,484	483,523	483,523	
Mortgages, notes, and bonds payable in one year or more	6,217,731	8,803	15,149	52,841	99,624	255,555	125,652	226,921	295,921	226,921	226,921	462,273	16,417,611	16,417,611	
Cost of property used for investment credit	12,995,729	—	—	—	—	—	—	—	—	—	—	—	—	—	
Net worth	25,893,888	34,299	3,259	44,551	30,782	1,011,714	736,282	1,110,228	1,343,396	1,110,228	1,110,228	2,338,592	9,718,854	9,718,854	
Total receipts	83,616,024	742,872	308,894	536,299	1,817,249	4,537,214	2,307,709	3,300,284	4,426,050	3,310,690	3,310,690	6,632,807	54,639,621	54,639,621	
Business receipts	80,754,549	721,758	305,972	531,851	1,790,367	4,462,777	2,256,191	3,190,152	4,333,712	3,216,681	3,216,681	6,409,785	52,484,982	52,484,982	
Cost of sales and operations	56,167,372	522,317	202,264	340,388	1,254,386	3,104,609	1,617,594	2,273,239	3,141,700	2,362,048	2,362,048	4,379,458	36,348,131	36,348,131	
Taxes paid	2,311,346	9,911	5,415	12,922	12,922	12,922	12,922	12,922	12,922	12,922	12,922	12,922	12,922	12,922	
Interest paid	2,568,844	5,790	18,965	28,559	28,559	28,559	28,559	28,559	28,559	28,559	28,559	28,559	28,559	28,559	
Depreciation	2,659,112	16,650	5,790	17,922	34,932	87,659	50,556	74,369	106,461	95,015	95,015	154,477	2,007,571	2,007,571	
Pension profit-sharing stock bonus, and annuity plans	834,286	—	—	—	—	—	—	—	—	—	—	—	—	—	
Employee benefit programs	2,681,832	—	—	—	—	—	—	—	—	—	—	—	—	—	
Net income (less deficit)	2,681,832	—	—	—	—	—	—	—	—	—	—	—	—	—	
Net income (less deficit)	3,645,531	24,475	15,983	37,548	100,214	257,841	136,537	214,896	262,107	202,299	202,299	366,861	1,915,028	1,915,028	
Income subject to tax	3,711,722	6,847	4,324	9,840	32,303	211,493	119,417	193,827	236,671	184,235	184,235	366,832	1,915,028	1,915,028	
Income tax total	1,568,136	—	—	—	—	—	—	—	—	—	—	—	—	—	
Additional tax for tax preferences	4,490	—	—	—	—	—	—	—	—	—	—	—	—	—	
Foreign tax credit	275,627	—	—	—	—	—	—	—	—	—	—	—	—	—	
Investment credit	129,469	—	—	—	—	—	—	—	—	—	—	—	—	—	
Work incentive (WIN) credit	616	—	—	—	—	—	—	—	—	—	—	—	—	—	
Distributions to stockholders except in own stock	1,235,613	—	—	—	—	—	—	—	—	—	—	—	—	—	
Manufacturing, Motor Vehicles and Equipment															
Number of returns	2,203	—	—	—	—	—	—	—	—	—	—	—	—	—	
Total assets	76,804,043	—	—	—	—	—	—	—	—	—	—	—	—	—	
Notes and accounts receivable, net	31,547,941	—	—	—	—	—	—	—	—	—	—	—	—	—	
Inventories	14,390,854	—	—	—	—	—	—	—	—	—	—	—	—	—	
Cash, Government obligations, and other current assets	3,954,331	—	—	—	—	—	—	—	—	—	—	—	—	—	
Other investments and loans	32,708,445	—	—	—	—	—	—	—	—	—	—	—	—	—	
Depreciable assets	18,000,442	—	—	—	—	—	—	—	—	—	—	—	—	—	
Less: Accumulated depreciation	840,937	—	—	—	—	—	—	—	—	—	—	—	—	—	
Other capital assets less reserves/Accounts and notes payable	24,356,877	—	—	—	—	—	—	—	—	—	—	—	—	—	
Other capital assets less reserves/Accounts and notes payable	3,118,025	—	—	—	—	—	—	—	—	—	—	—	—	—	
Mortgages, notes, and bonds payable in one year or more	15,347,814	—	—	—	—	—	—	—	—	—	—	—	—	—	
Cost of property used for investment credit	29,737,456	—	—	—	—	—	—	—	—	—	—	—	—	—	
Net worth	4,223,026	—	—	—	—	—	—	—	—	—	—	—	—	—	
Total receipts	105,706,273	—	—	—	—	—	—	—	—	—	—	—	—	—	
Business receipts	101,829,951	—	—	—	—	—	—	—	—	—	—	—	—	—	
Cost of sales and operations	81,913,741	—	—	—	—	—	—	—	—	—	—	—	—	—	
Taxes paid	2,238,333	—	—	—	—	—	—	—	—	—	—	—	—	—	
Interest paid	2,541,647	—	—	—	—	—	—	—	—	—	—	—	—	—	
Depreciation	2,845,394	—	—	—	—	—	—	—	—	—	—	—	—	—	
Pension profit-sharing stock bonus and annuity plans	1,918,603	—	—	—	—	—	—	—	—	—	—	—	—	—	
Employee benefit programs	2,129,206	—	—	—	—	—	—	—	—	—	—	—	—	—	
Net income (less deficit)	2,853,443	—	—	—	—	—	—	—	—	—	—	—	—	—	
Net income (less deficit)	2,759,935	—	—	—	—	—	—	—	—	—	—	—	—	—	
Income subject to tax	1,292,637	—	—	—	—	—	—	—	—	—	—	—	—	—	
Income tax total	338	—	—	—	—	—	—	—	—	—	—	—	—	—	
Additional tax for tax preferences	404,029	—	—	—	—	—	—	—	—	—	—	—	—	—	
Foreign tax credit	114,698	—	—	—	—	—	—	—	—	—	—	—	—	—	
Work incentive (WIN) credit	644	—	—	—	—	—	—	—	—	—	—	—	—	—	
Distributions to stockholders except in own stock	1,693,864	—	—	—	—	—	—	—	—	—	—	—	—	—	

Footnotes at end of table. See text for Explanation of Terms, and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

Major industry, item Except Motor Vehicles	Total active corporate returns	Zero assets	Size of total assets										\$250,000,000 or more		
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)	(12)	(13)
Manufacturing Transportation Equipment, Except Motor Vehicles															
Number of returns	3,651	(*)	1,546	779	447	327	383	61	35	16	12	11	20		
Total assets	31,067,561		40,544	137,281	152,359	220,687	783,237	459,197	544,868	598,147	776,486	1,680,127	25,675,618		
Notes and accounts receivable net	5,529,841		5,692	18,786	29,405	52,708	169,089	110,511	113,360	125,524	176,534	1,680,127	25,675,618		
Inventories	10,893,641		11,294	31,131	51,380	73,884	286,975	164,408	179,594	202,502	343,163	537,932	9,002,378		
Cash, Government obligations, and other	2,345,025		11,522	29,400	20,851	22,638	66,872	39,298	51,680	51,446	55,466	82,326	1,913,535		
Other investments and loans	4,569,908		16,063	65,222	70,929	113,390	388,205	183,364	257,391	257,391	32,003	261,861	4,130,125		
Depreciable assets	13,478,512		8,156	24,655	31,886	60,412	197,841	90,167	123,627	114,072	112,335	337,816	1,702,246		
Less: Accumulated depreciation	7,037,744		(*)	(*)	(*)	9,560	20,885	10,164	10,610	14,930	5,494	54,829	442,839		
Other capital assets, less reserves	579,000		14,344	54,030	62,470	92,716	289,836	189,496	197,261	97,383	294,903	324,624	8,057,240		
Accounts and notes payable	9,575,330		4,625	11,128	16,530	20,976	34,632	46,000	62,263	72,343	145,083	145,083	3,507,814		
Other current liabilities	4,057,145		(*)	(*)	35,963	31,410	103,041	44,614	93,773	120,417	112,946	349,012	3,593,162		
Mortgages, notes, and bonds payable in one year or more	4,506,485		(*)	39,027	21,195	64,012	277,235	207,801	193,613	279,312	256,834	779,934	9,235,995		
Year or more	1,506,485		(*)	10,271	12,244	9,351	38,470	12,556	28,311	26,064	22,341	79,715	894,518		
Cost of property used for investment credit	11,354,597	(*)	(*)	39,027	21,195	64,012	277,235	207,801	193,613	279,312	256,834	779,934	9,235,995		
Cost of property used for investment credit	1,135,321	(*)	(*)	10,271	12,244	9,351	38,470	12,556	28,311	26,064	22,341	79,715	894,518		
Total receipts	41,791,329	(*)	106,481	231,086	453,061	560,001	1,933,339	722,401	818,025	780,004	1,101,177	2,181,852	39,289,468		
Business receipts	40,079,044	(*)	106,048	223,979	447,625	548,879	1,871,568	712,634	796,939	760,582	1,081,107	2,128,896	37,776,961		
Cost of sales and operations	31,037,747	(*)	72,809	152,701	357,264	427,287	1,112,069	521,774	616,667	561,781	844,449	1,688,726	24,638,888		
Cost of sales and operations	1,134,119	(*)	1,400	7,581	7,926	15,586	40,510	20,803	21,911	24,582	29,373	68,872	812,722		
Interest paid	764,119	(*)	7,926	3,832	7,926	15,586	40,510	20,803	21,911	24,582	29,373	68,872	812,722		
Depreciation	1,057,836	(*)	2,021	6,856	6,856	10,791	29,453	13,990	20,441	17,871	20,118	51,944	612,990		
Pension, profit-sharing, stock bonus, and employee plans	229,713	(*)	(*)	(*)	(*)	(*)	7,879	5,270	4,754	9,639	9,468	22,719	658,093		
Employer's share of profit-sharing programs	425,417	(*)	(*)	(*)	(*)	(*)	1,069	3,340	6,037	6,037	9,880	23,200	411,500		
Net income (less deficit)	1,263,014	(*)	7,784	8,257	11,266	56,676	55,642	60,771	60,771	60,771	60,771	997,510	997,510		
Net income	1,437,289	(*)	(*)	7,941	11,859	77,390	55,642	58,624	58,624	58,624	58,624	91,828	1,033,606		
Income subject to tax	1,285,271	(*)	(*)	7,072	15,931	68,966	50,405	25,807	25,807	25,807	25,807	41,303	1,033,606		
Income tax total	601,571	(*)	(*)	2,21	6,024	31,451	23,805	12,867	17,957	28,140	43,228	432,356	432,356		
Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Foreign tax credit	28,615	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Investment credit	59,966	(*)	(*)	525	593	2,178	1,121	736	1,041	1,418	1,016	25,537	25,537		
Distributions to stockholders except in own stock	361,659	(*)	(*)	(*)	(*)	2,503	1,839	8,514	4,464	6,233	20,016	317,228	317,228		
Manufacturing Instruments and Related Products															
Number of returns	5,761	108	2,688	1,379	548	318	527	74	53	16	22	20	8		
Total assets	17,427,013		79,576	223,581	208,096	213,517	1,084,824	481,890	848,677	545,083	1,300,576	3,060,562	9,289,629		
Notes and accounts receivable net	3,912,581		13,602	50,718	53,545	46,623	287,236	119,836	209,400	138,987	276,352	736,352	9,289,629		
Inventories	4,437,525		12,580	61,043	56,125	58,567	372,760	174,950	288,385	195,398	426,896	1,045,809	1,755,012		
Cash, Government obligations, and other	1,420,466		10,030	34,379	25,640	25,703	108,691	40,568	50,541	32,314	69,493	161,170	871,934		
Other investments and loans	2,378,155		(*)	48,371	13,290	22,703	18,637	18,637	29,383	15,284	23,340	264,397	1,553,998		
Depreciable assets	8,328,873		48,371	95,371	86,733	82,341	346,684	148,831	279,383	152,384	276,352	736,352	1,553,998		
Less: Accumulated depreciation	3,840,834		23,137	35,926	46,791	43,091	152,068	62,639	116,891	64,606	175,908	548,506	2,571,271		
Other capital assets, less reserves	313,209		(*)	3,057	7,093	12,964	35,719	19,202	22,045	8,025	23,854	32,980	143,381		
Accounts and notes payable	2,560,698		30,341	43,902	57,367	12,964	27,615	96,201	160,090	95,610	252,783	679,316	809,624		
Other current liabilities	1,895,334		16,649	18,131	19,917	15,002	108,889	36,860	62,296	44,347	107,945	159,795	1,159,795		
Mortgages, notes, and bonds payable in one year or more	2,166,414		(*)	41,627	22,255	34,905	168,808	56,733	143,361	111,440	280,476	474,165	6,304,968		
Cost of property used for investment credit	10,169,043		26,789	76,611	96,602	113,654	466,091	257,905	408,266	273,051	742,165	1,426,519	1,426,519		
Cost of property used for investment credit	164,205		3,963	7,391	16,413	35,480	16,454	30,162	29,008	29,008	113,348	630,487	630,487		
Total receipts	21,092,478		177,603	376,181	382,976	344,632	1,819,542	774,103	1,045,625	636,920	1,761,508	3,889,359	9,801,066		
Business receipts	20,312,772		175,374	372,252	373,577	339,412	1,788,047	763,294	1,018,386	619,028	1,717,066	3,773,725	9,361,087		
Cost of sales and operations	13,330,819		46,882	246,515	248,119	207,053	1,179,729	505,376	674,304	407,365	1,247,767	2,676,872	5,797,377		
Cost of sales and operations	552,511		6,871	12,675	10,665	9,243	48,501	19,002	30,300	15,399	44,970	96,833	228,069		
Interest paid	364,459		2,911	8,558	8,558	7,767	29,316	12,379	24,485	11,652	31,724	99,035	119,914		
Depreciation	694,737		5,908	8,558	8,558	7,767	31,215	14,631	24,757	11,652	28,671	92,891	459,395		
Pension, profit-sharing, stock bonus, and employee plans	301,885		(*)	(*)	(*)	3,616	13,216	6,457	6,391	4,447	11,990	45,891	204,358		
Employer's share of profit-sharing programs	1,111,111		(*)	(*)	(*)	1,772	12,042	4,817	4,817	3,023	10,310	45,001	57,336		
Net income (less deficit)	1,652,615		1,189	7,665	23,772	118,865	69,710	75,793	54,193	97,893	151,670	1,116,865	1,116,865		
Net income	1,833,276		10,187	19,115	20,285	118,865	69,710	75,793	54,193	97,893	151,670	1,116,865	1,116,865		
Income subject to tax	1,752,382		99,789	12,401	22,756	66,204	66,597	48,854	84,861	167,505	167,505	1,152,995	1,152,995		
Income tax total	826,935		3,352	4,068	9,534	45,783	31,326	31,326	23,394	42,152	79,678	552,082	552,082		
Additional tax for tax preferences	(*)		(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Foreign tax credit	126,224		(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Investment credit	31,105		(*)	392	296	423	1,811	763	1,859	611	4,511	11,600	116,234		
Distributions to stockholders except in own stock	517,130		(*)	(*)	(*)	(*)	7,409	5,330	6,231	6,130	19,886	40,775	418,334		

Footnotes at end of table. See text for explanation of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

Major industry, item	Total active corporation returns	Size of total assets										Distributions to stockholders	
		Zero assets	\$1 under \$100,000	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$25,000,000	\$25,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing: Miscellaneous													
Manufacturing and Manufacturing not Allocable													
Number of returns	12,677	46	7,190	1,771	1,576	963	896	110	63	27	20	8	7
Total assets	13,223,793	—	219,046	275,302	579,613	702,229	1,837,544	782,523	999,607	927,806	1,449,639	947,955	4,502,529
Notes and accounts receivable, net	3,180,637	—	55,016	67,900	167,721	224,645	486,416	216,569	229,082	192,015	348,430	247,778	839,125
Inventories	3,091,819	—	54,524	61,608	169,033	248,297	647,460	238,990	333,524	322,768	504,375	241,563	869,677
Current liabilities	1,208,331	—	26,455	46,449	62,792	65,902	185,481	53,651	76,120	67,102	89,240	15,239	454,165
Other investments and loans	1,908,881	—	7,210	15,635	26,290	27,322	79,864	56,120	36,120	98,021	18,240	15,239	1,562,924
Depreciable assets	4,395,117	—	112,779	91,799	295,437	261,778	680,424	283,825	367,635	338,889	455,100	280,702	1,266,924
Less: Accumulated depreciation	2,047,904	—	50,703	47,738	137,296	146,280	330,995	133,848	170,026	169,135	209,579	109,182	543,122
Other capital assets less reserves	320,607	—	3,777	20,755	18,093	10,789	41,755	27,665	27,665	18,291	31,260	103,455	—
Accounts and notes payable	3,303,340	—	63,412	77,789	183,097	204,852	624,251	153,867	276,635	232,426	376,607	245,191	1,033,054
Other current liabilities	1,730,507	—	22,267	21,350	49,257	54,028	145,652	74,175	83,748	81,808	78,623	66,371	1,033,054
Mortgages, notes, and bonds payable in one year or more	2,300,868	—	33,205	35,866	104,684	76,560	239,068	113,635	189,053	152,580	207,604	107,783	1,622,479
Cost of property used for investment credit	3,368,448	—	11,148	22,458	22,458	23,193	37,322	24,345	30,515	26,273	36,852	10,425	1,622,479
Total receipts	18,484,704	68,240	629,688	755,112	1,576,430	1,576,430	3,267,384	1,576,430	1,323,206	1,323,206	1,118,541	1,118,541	4,139,454
Business receipts	17,984,191	—	616,858	747,526	1,262,062	1,562,831	3,219,040	1,562,831	1,291,178	1,307,573	1,109,540	1,109,540	3,886,856
Cost of sales and operations	12,335,001	—	431,908	540,295	868,682	1,088,855	2,325,217	756,634	881,372	940,863	1,215,663	683,584	2,752,966
Taxes	4,967,077	—	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115
Interest paid	496,077	—	7,420	6,628	20,497	20,781	59,585	32,468	33,227	32,962	40,057	27,394	214,614
Depreciation	373,598	—	12,733	11,914	22,370	21,892	66,815	33,735	36,991	18,142	25,922	13,326	63,506
Person profit-sharing stock bonus, and employee benefit programs	114,809	—	—	—	—	—	—	—	—	—	—	—	—
Net income (less deficit)	96,853	—	1,862	4,682	4,682	12,617	18,963	6,353	10,862	9,646	13,554	6,344	29,452
Net income (less deficit)	651,747	—	13,190	17,025	30,639	50,488	109,021	66,551	61,319	31,216	13,706	6,563	33,276
Net income	862,295	—	17,806	12,421	50,559	61,335	165,135	76,401	83,765	50,218	138,994	61,422	137,266
Income subject to tax	774,450	—	11,260	10,808	40,743	53,448	147,032	77,792	133,979	37,967	53,812	13,326	63,506
Income tax total	352,071	—	2,729	2,968	14,399	21,623	66,815	33,735	36,991	18,142	25,922	13,326	63,506
Additional tax for tax preferences	446	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	25,411	—	—	—	—	—	—	—	—	—	—	—	—
Investment credit	19,902	—	—	—	—	—	—	—	—	—	—	—	—
Work incentive (WIN) credit	65	—	—	—	—	—	—	—	—	—	—	—	—
Distributions to stockholders except in own stock	119,970	—	—	314	—	4,636	7,837	—	8,295	8,176	15,902	9,363	52,771
Total Transportation and Public Utilities													
Number of returns	80,232	3,734	43,888	15,989	7,393	4,183	3,592	578	329	145	97	103	201
Total assets	414,691,198	—	1,565,396	2,546,503	2,553,799	2,873,239	7,321,726	3,966,472	5,093,205	5,064,464	6,974,742	16,795,632	39,095,046
Notes and accounts receivable, net	24,837,639	—	247,324	519,308	506,290	570,831	1,202,156	541,136	695,409	710,182	761,746	1,395,315	11,693,930
Inventories	12,953,067	—	44,438	21,825	43,037	79,671	183,771	98,008	130,793	134,862	262,462	420,999	11,503,207
Current liabilities	21,453,989	—	391,565	395,088	395,088	366,438	975,613	444,212	566,042	439,161	544,305	975,337	16,141,960
Other investments and loans	32,825,726	—	157,936	171,230	171,230	172,890	516,231	325,231	433,936	436,813	576,425	1,028,793	28,174,324
Depreciable assets	407,914,597	—	1,545,956	2,387,064	2,387,064	2,643,710	6,240,087	3,736,573	4,431,936	4,369,813	5,725,881	15,398,881	39,095,046
Less: Accumulated depreciation	101,499,639	—	819,274	1,219,084	1,166,701	1,272,453	2,543,569	1,306,304	1,658,451	1,526,584	1,914,466	4,049,100	14,021,614
Other capital assets less reserves	5,668,079	—	44,072	75,198	101,844	138,248	362,847	203,244	218,748	183,113	252,350	371,944	3,916,481
Accounts and notes payable	40,022,954	—	488,688	67,879	65,334	81,122	1,615,619	844,442	933,956	611,028	1,138,001	1,916,510	30,011,929
Other current liabilities	23,139,240	—	96,159	180,722	169,334	169,104	539,346	259,601	347,575	347,575	524,326	958,620	19,510,235
Mortgages, notes, and bonds payable in one year or more	159,446,213	—	382,348	582,463	563,932	789,050	2,230,349	1,249,691	1,819,104	1,822,934	2,594,859	6,308,326	141,093,166
Cost of property used for investment credit	163,390,574	—	295,438	856,746	930,876	932,430	3,318,641	1,318,937	1,622,126	1,777,994	6,126,043	14,511,043	145,011,043
Net income	34,394,266	24,873	228,018	298,708	315,077	331,779	850,107	355,271	400,543	400,543	502,841	30,073,448	10,216,386
Total receipts	222,074,759	598,508	4,667,649	5,823,079	4,669,957	5,117,403	10,486,242	4,720,360	5,482,025	4,864,182	6,513,710	10,655,087	15,949,657
Business receipts	214,217,780	511,407	4,569,105	5,715,510	4,546,906	4,972,852	10,212,643	4,585,288	5,289,964	4,709,344	6,310,194	10,170,338	15,264,228
Cost of sales and operations	132,102,441	342,411	2,823,449	3,588,550	3,006,204	3,256,202	6,844,395	3,095,348	3,649,323	3,110,676	4,305,164	6,844,644	91,236,071
Taxes	1,101,610	—	169,432	177,143	177,143	215,323	428,263	224,260	235,739	218,022	332,692	519,551	11,016,386
Interest paid	12,900,401	—	50,956	20,184	169,432	169,432	177,143	177,143	235,739	175,131	256,511	545,594	11,016,386
Depreciation	21,779,701	18,327	200,688	274,494	238,053	253,092	515,691	253,962	300,732	301,325	353,104	779,510	17,690,510
Person profit-sharing stock bonus, and employee benefit programs	3,419,415	—	7,617	36,304	25,268	38,739	95,718	65,802	56,465	46,019	75,159	125,413	2,846,417
Net income (less deficit)	8,683,870	—	136,191	136,191	136,191	136,191	136,191	136,191	136,191	136,191	136,191	136,191	1,214,455
Net income	11,016,101	—	12,659	228,786	184,875	218,611	520,213	258,602	265,503	232,058	161,201	577,334	6,539,874
Income subject to tax	10,101,528	—	12,659	147,559	153,665	160,129	448,889	232,169	232,169	232,169	232,169	232,169	7,485,031
Income tax total	4,719,299	—	14,096	45,035	53,535	64,559	160,129	108,522	125,837	115,465	107,181	307,244	3,566,858
Additional tax for tax preferences	7,351	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	95,829	—	—	—	—	—	—	—	—	—	—	—	—
Investment credit	1,112,013	—	—	—	—	—	—	—	—	—	—	—	—
Work incentive (WIN) credit	406	—	—	—	—	—	—	—	—	—	—	—	—
Distributions to stockholders except in own stock	8,323,023	—	22,478	27,725	21,034	24,332	75,017	37,417	63,370	75,017	90,456	250,656	7,630,771

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]													
Major industry, item	Total active corporation returns	Size of total assets										Zero assets	(1)
		\$1,000,000 or more					\$100,000 to \$1,000,000						
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)			(11)	(12)	(13)
Transportation and Public Utilities													
Number of returns	62 150	3 076	35 492	11 967	5 212	3 177	2 424	362	198	93	55	41	56
Total assets	100,766,478	1,294 153	1,000,684	1,891,095	2,171,751	4,951,446	2,514,464	2,914,464	534,063	3,032,052	3,032,052	6,030,469	69,889,429
Notes and accounts receivable net	11,138 113	208 947	426 693	586 533	1,016 221	1,016 221	443 014	443 014	578,784	578,784	800 562	775 869	5,671 589
Inventories	2,704 675	37 871	16 153	35 759	61 826	131 302	73 266	73 266	82,567	82,567	20 832	168 431	1,823 134
Cash, Government obligations, and other current assets	18,991 614	242 734	310 510	261 491	299 919	750 093	403 394	403 394	331 411	331 411	451 467	555 554	5,044 197
Depreciable assets	1,894 614	112 203	148 502	121 235	148 502	385 545	263 375	263 375	238 306	238 306	453 942	567 545	10,578 754
Less: Accumulated depreciation	87 231 215	1,815 168	1,052 263	1,821 235	1,849 476	4,065 795	2,591 660	2,591 660	2,924 584	2,924 584	4,851 626	4,851 626	16,535 976
Other capital assets less reserves	29 040 975	613 163	943 475	890 559	1,014 918	1,847 293	1,068 777	1,068 777	1,060 464	1,060 464	1,118 869	1,118 869	18,516 648
Other current liabilities	1 175 653	31 878	56 647	57 322	104 449	231 200	125 524	125 524	115 437	115 437	174 252	124 690	633 231
Mortgages, notes, and bonds payable in one year or more	13 544 210	480 183	471 067	534 934	708 657	1,435 123	605 840	605 840	617 402	617 402	687 731	650 430	6 483 272
Cost of property used for investment credit	9 084 215	125 837	146 444	125 837	128 389	414 092	206 160	206 160	263 039	263 039	395 521	549 016	21 676 414
Net worth	30 453 063	278 148	428 322	347 121	536 132	1,297 122	677 607	677 607	1,115 376	1,115 376	1,349 222	1,869 181	21 676 414
Cost of sales and operations	7 758 816	225 785	370 742	269 893	246 750	632 245	198 100	198 100	272 158	272 158	287 563	414 006	26 400 184
Total receipts	97 083 346	4 153 808	5 183 256	3 933 027	4 443 886	9 021 949	3 995 852	3 995 852	4 053 283	4 053 283	5 069 402	5 992 065	46 690 520
Business receipts	92 059 049	4 005 456	5 085 466	3 838 229	4 313 118	8 631 118	3 944 868	3 944 868	3 944 096	3 944 096	4 926 376	5 311 858	43 258 201
Cost of sales and operations	62 316 074	2,076 464	2,716 464	2,573 154	2,669 019	5,031 118	2 052 282	2 052 282	182 701	182 701	351 204	359 866	29 016 029
Taxes paid	4 510 486	144 264	199 387	149 259	188 672	364 201	173 815	173 815	165 808	165 808	176 281	187 340	1 334 398
Less: Depreciation	2 856 092	44 749	51 520	53 749	74 276	148 676	82 642	82 642	181 701	181 701	215 338	240 800	1 830 800
Depreciation	5 675 471	168 054	223 610	168 350	200 833	385 515	173 368	173 368	222 452	222 452	219 396	303 357	3 378 673
Pension profit-sharing stock bonus and annuity plans	1 028 928	6 765	34 067	22 714	34 320	95 574	58 397	58 397	78 808	78 808	64 012	87 470	550 216
Employee benefit programs	2 859 541	16 482	20 578	21 232	28 209	64 927	38 313	38 313	40 606	40 606	50 982	57 766	370 764
Net income	3 097 632	30 226	110 374	96 511	120 906	326 168	155 341	155 341	164 884	164 884	120 732	138 481	1 133 273
Income subject to tax	3 185 600	48 165	114 841	113 362	139 757	399 757	187 340	187 340	182 701	182 701	176 281	187 340	1 666 598
Income tax total	1 123 965	10 520	35 693	39 327	49 064	153 228	75 588	75 588	82 642	82 642	81 538	86 488	647 664
Additional tax for tax preferences	6 498	—	—	—	—	—	—	—	—	—	—	—	5 454
Foreign tax credit	45 850	—	—	—	—	—	—	—	—	—	—	—	—
Investment credit	360 559	3 818	6 885	9 029	7 323	20 555	9 634	9 634	12 807	12 807	16 225	39 005	20 756
Distributions to stockholders except in own stock	1 076 620	16 239	22 698	16 410	18 957	43 171	23 979	23 979	46 874	46 874	44 220	65 753	739 734
Transportation and Public Utilities													
Number of returns	9 968	251	3 846	2 490	1 124	590	54	163	70	28	10	13	19
Total assets	115 654 441	4 425 701	28 717 171	426 868 561	426 868 561	1 516 326 108	1 088 972 29	1 088 972 29	1 122 730 29	991 979 134	840 095 29	1 947 306 134	106 818 193 370 810
Inventories	3 646 837	28 717	56 492	61 630	43 898	31 051	15 272	15 272	16 169 10	10 997 7	29 304 10	134 514 10	351 365 4
Cash, Government obligations, and other current assets	6 608 534	1 286	17 286	42 890	41 342	147 155	90 430	90 430	104 322 31	77 162 31	31 309 31	168 153 31	5 825 364
Depreciable assets	113 212 481	161 677	364 640	361 176	405 514	1 070 775	541 477	541 477	140 813 161	140 813 161	181 334 161	394 898 161	8 351 671
Less: Accumulated depreciation	24 525 817	91 848	171 946	115 564	143 194	452 382	236 180	236 180	88 460 47	88 460 47	475 494 47	1 246 862 47	106 315 671
Other capital assets less reserves	1 075 346	2 567	16 099	17 595	18 601	92 106	41 011	41 011	68 007 68	68 007 68	48 114 68	304 036 68	22 269 979
Accounts and notes payable	7 371 311	11 444	24 072	24 177	57 344	192 023	177 533	177 533	73 994 73	73 994 73	40 912 73	175 360 73	6 836 574
Other current liabilities	5 668 584	16 151	66 775	21 512	38 048	66 775	34 307	34 307	44 997 44	44 997 44	36 252 44	86 939 44	5 540 67
Mortgages, notes, and bonds payable in one year or more	43 671 15	65 268	91 474	134 235	172 797	762 597	486 112	486 112	526 053 52	526 053 52	421 799 52	695 887 52	36 397 185
Cost of property used for investment credit	12 005 612	16 913	25 851	51 484	363 657	1 296 226	326 114	326 114	414 178 41	414 178 41	209 698 41	913 008 41	7 200 185
Total receipts	51 404 209	258 351	367 098	327 038	297 307	890 892	681 158	681 158	105 782 10	105 782 10	77 002 10	124 940 10	11 329 116
Business receipts	50 510 561	252 830	356 500	309 402	288 317	805 375	630 327	630 327	92 043 92	92 043 92	222 740 92	791 997 92	46 733 816
Cost of sales and operations	26 211 986	11 863	16 093	16 093	131 681	355 913	185 574	185 574	147 099 14	147 099 14	121 637 14	146 822 14	46 192 16
Taxes paid	3 136 238	11 863	17 846	16 093	14 481	31 967	22 223	22 223	12 265 12	12 265 12	14 026 12	2 429 465	2 429 465
Less: Depreciation	7 501 944	13 286	14 907	15 314	14 907	44 909	35 367	35 367	37 776 37	37 776 37	52 432 37	52 432 37	2 429 465
Pension profit-sharing stock bonus and annuity plans	1 156 111	—	—	—	—	—	—	—	64 473 64	64 473 64	34 477 64	92 61 64	3 068 481
Employee benefit programs	2 859 541	414	1 148	1 148	1 148	1 148	1 148	1 148	3 645 36	3 645 36	1 217 36	7 122 36	1 6 1
Net income	3 110 648	5 543	31 764	31 764	31 764	31 764	31 764	31 764	1 361 13	1 361 13	1 163 13	2 022 13	1 6 1
Income subject to tax	3 641 118	7 415	17 617	12 875	12 875	36 620	23 322	23 322	55 559 55	55 559 55	73 940 55	55 559 55	1 6 1
Income tax total	1 544 030	1 945	4 402	4 402	4 402	11 158	7 718	7 718	61 314 61	61 314 61	90 132 61	72 309 61	3 361 371
Additional tax for tax preferences	—	—	—	—	—	—	—	—	48 367 48	48 367 48	6 377 48	3 361 371	3 361 371
Foreign tax credit	11 161	—	—	—	—	—	—	—	23 362 23	23 362 23	— 23	33 616 23	3 361 371
Investment credit	169 358	—	—	—	—	—	—	—	—	—	—	—	—
Distributions to stockholders except in own stock	2 448 243	—	—	—	—	—	—	—	—	—	—	—	—

* Figures at end of table are for Explanation of Terms and Description of the Sample and Limitations of the Data

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]														
Major industry item	Total active corporation returns	Zero assets	Size of total assets										\$250,000,000 or more	
			\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000		
Transportation and Public Utilities														
Electric, Gas, and Sanitary Services														
Number of returns:	8 710	(*)	4 550	1 532	1 057	416	410	53	24	32	43	126		
Total assets:	98 270 279	—	148 875	262 099	346 460	275 620	853 363	363 036	870 182	2 202 595	8 237 738	183 518 228		
Notes and accounts receivable net:	9 273 817	—	9 660	34 153	48 058	28 079	84 198	32 532	54 208	131 878	444 932	8 305 540		
Inventories:	6 601 555	—	(*)	(*)	4 272	13 220	20 818	9 465	41 298	53 519	214 847	6 116 411		
Cash, Government obligations and other:	1 000 000	—	—	—	—	—	—	—	—	—	—	—		
Current assets:	5 853 791	—	12 658	20 404	31 747	24 557	78 955	22 371	41 175	102 129	251 620	5 212 399		
Other investments and loans:	9 490 782	—	4 322	17 996	23 797	38 178	50 062	17 658	43 681	165 148	386 486	8 844 206		
Depreciable assets:	207 464 479	—	204 470	272 260	356 153	388 178	796 256	340 641	1 031 290	2 406 511	8 286 486	191 923 334		
Less: Accumulated depreciation:	47 932 847	—	144 263	101 713	160 557	243 324	390 625	275 871	232 673	668 828	2 226 639	43 935 007		
Net worth:	3 016 330	—	9 679	2 431	26 327	15 198	39 541	26 709	14 381	30 084	150 339	2 655 941		
Other capital assets less reserves:	18 590 373	—	31 761	66 577	43 882	45 821	174 471	61 361	115 233	397 552	1 086 551	10 331 311		
Accumulated depreciation:	8 106 391	—	4 628	16 127	21 985	12 951	58 679	15 593	36 513	93 153	320 865	484 328		
Other current liabilities:	85 321 405	—	38 932	78 706	82 564	90 089	240 630	105 972	313 695	918 235	1 643 261	73 480 659		
Mortgages, notes and bonds payable in one year or more:	25 344 554	—	10 345	41 742	22 554	48 253	68 384	25 941	44 905	138 076	433 863	1 396 181		
Net worth:	14 869 820	—	10 345	41 742	22 554	48 253	68 384	25 941	44 905	138 076	433 863	1 396 181		
Cost of property used for investment credit:	73 987 174	—	255 400	212 725	409 011	376 210	633 298	290 939	520 549	413 856	1 201 518	4 031 017		
Total receipts:	71 648 150	—	250 820	269 544	392 275	371 490	615 878	284 882	504 471	398 709	1 176 172	3 991 658		
Business receipts:	71 648 150	—	250 820	269 544	392 275	371 490	615 878	284 882	504 471	398 709	1 176 172	3 991 658		
Cost of sales and operations:	43 714 411	—	130 365	137 973	270 037	255 502	457 344	292 542	339 738	252 342	782 321	2 534 782		
Taxes paid:	3 323 369	—	13 985	12 921	11 796	12 190	25 578	12 513	29 962	22 225	78 607	264 322		
Income subject to tax:	3 274 809	—	13 985	12 921	11 796	12 190	25 578	12 513	29 962	22 225	78 607	264 322		
Income tax total:	1 551 294	—	1 631	4 950	10 477	4 339	11 346	9 284	13 766	22 324	107 371	1 346 016		
Additional tax for tax preferences:	853	—	—	—	—	—	—	—	—	—	—	—		
Foreign tax credit:	18 595	—	—	—	—	—	—	—	—	—	—	—		
Investment credit:	285 116	—	773	1 439	624	640	1 791	1 439	2 126	195	2	17 997		
Work incentive (WIN) credit:	93	—	—	—	—	—	—	—	—	—	—	—		
Distributions to stockholders except in own stock:	4 588 110	—	(*)	(*)	(*)	(*)	4 312	6 488	16 019	15 145	172 772	4 306 622		
Total Wholesale and Retail Trade														
Number of returns:	602 423	15 220	305 653	129 910	72 734	43 286	30 846	2 622	1 274	450	123	NR		
Total assets:	313 305 324		11 340 118	21 056 894	25 476 820	29 696 403	59 087 841	18 137 682	15 478 067	15 118 009	17 989 118	79 782 341		
Notes and accounts receivable net:	84 777 597		4 777 597	4 777 597	4 777 597	4 777 597	4 777 597	4 777 597	4 777 597	4 777 597	4 777 597	4 777 597		
Inventories:	100 043 924		4 190 811	7 427 625	9 631 189	11 654 598	22 633 443	6 166 812	4 759 539	4 435 454	5 270 649	26 004 441		
Cash, Government obligations and other:	21 853 944		1 986 561	2 984 590	3 133 799	3 383 794	6 053 678	1 737 583	1 874 859	1 650 710	1 718 206	5 799 916		
Current assets:	12 780 772		5 168 213	7 924 587	8 244 100	8 463 304	13 150 017	2 311 249	1 406 093	1 334 562	1 817 977	12 559 711		
Other investments and loans:	86 782 155		3 229 308	3 549 934	3 759 924	3 952 669	6 800 335	1 961 829	3 881 670	4 231 210	5 904 276	22 050 075		
Depreciable assets:	22 050 075		2 229 308	3 549 934	3 759 924	3 952 669	6 800 335	1 961 829	3 881 670	4 231 210	5 904 276	22 050 075		
Less: Accumulated depreciation:	36 537 550		2 229 308	3 549 934	3 759 924	3 952 669	6 800 335	1 961 829	3 881 670	4 231 210	5 904 276	22 050 075		
Net worth:	11 082 604		286 847	627 047	801 918	889 674	1 766 147	489 908	503 522	411 338	678 135	1 927 834		
Other capital assets less reserves:	11 082 604		286 847	627 047	801 918	889 674	1 766 147	489 908	503 522	411 338	678 135	1 927 834		
Accumulated depreciation:	2 201 749		3 752 662	4 235 519	4 822 695	5 136 120	24 653 421	7 247 540	7 595 084	5 504 278	5 644 511	27 297 894		
Mortgages, notes and bonds payable in one year or more:	11 569 566		9 149 103	14 824 272	18 168 596	22 337 676	4 454 520	1 963 493	1 353 364	1 179 905	1 574 886	11 884 801		
Net worth:	40 419 566		45 827	8 661 081	10 202 971	11 433 408	24 653 421	7 247 540	7 595 084	5 504 278	5 644 511	27 297 894		
Cost of property used for investment credit:	9 149 103		531 837	770 464	833 594	841 155	1 685 480	519 373	2 286 699	2 209 106	2 415 141	12 348 591		
Total receipts:	923 364 748		9 629 987	69 425 171	83 671 715	98 892 151	189 988 020	59 603 465	67 555 888	43 430 531	55 396 105	175 144 658		
Business receipts:	906 907 258		9 336 276	68 540 780	82 469 730	95 366 738	186 804 384	57 505 525	66 219 381	46 219 381	55 396 105	175 144 658		
Cost of sales and operations:	707 574 250		49 634 375	68 540 780	82 469 730	95 366 738	186 804 384	57 505 525	66 219 381	46 219 381	55 396 105	175 144 658		
Taxes paid:	12 780 772		1 986 561	2 984 590	3 133 799	3 383 794	6 053 678	1 737 583	1 874 859	1 650 710	1 718 206	5 799 916		
Interest paid:	7 524 767		66 809	1 094 611	1 245 091	1 315 305	2 466 113	668 829	629 156	456 452	505 180	2 232 521		
Depreciation:	7 860 374		55 422	712 895	760 817	776 841	1 422 027	418 334	425 240	337 174	458 659	1 593 159		
Pension profit sharing, stock bonus and annuity plans:	2 558 509		104 025	203 147	258 333	333 075	559 337	132 855	129 125	89 936	106 105	530 318		
Employee benefit programs:	2 450 663		64 316	131 454	166 018	213 558	359 018	87 118	77 362	53 118	61 884	380 718		
Reserves (less deficit):	27 366 656		1 248 289	2 603 043	3 206 610	3 825 168	5 391 461	1 825 007	2 050 537	1 367 293	1 365 122	2 771 466		
Income subject to tax:	18 791 621		1 248 289	2 603 043	3 206 610	3 825 168	5 391 461	1 825 007	2 050 537	1 367 293	1 365 122	2 771 466		
Income tax total:	8 315 540		161 940	1 714 620	1 859 984	2 066 027	4 027 184	1 038 849	1 575 223	1 038 849	1 575 223	3 740 956		
Additional tax for tax preferences:	4 083		—	—	—	—	—	—	—	—	—	—		
Foreign tax credit:	388 167		(*)	(*)	(*)	(*)	1 899	2 866	6 794	11 826	36 862	314 294		
Investment credit:	384 939		6 717	21 479	26 550	34 034	71 558	22 718	25 420	22 678	29 420	111 831		
Work incentive (WIN) credit:	93		(*)	(*)	(*)	(*)	203	25	30	51	67	67		
Distributions to stockholders except in own stock:	4 378 033	106 070	231 741	233 263	306 138	331 608	603 464	269 162	454 811	257 474	320 439	946 414		

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]																											
Major industry item	Total active corporation returns	Size of total assets											(10)	(11)	(12)	(13)											
		\$1 under \$100,000		\$100,000 under \$250,000		\$250,000 under \$500,000		\$500,000 under \$1,000,000		\$1,000,000 under \$5,000,000		\$5,000,000 under \$10,000,000					\$10,000,000 under \$25,000,000		\$25,000,000 under \$50,000,000		\$50,000,000 under \$100,000,000		\$100,000,000 under \$250,000,000		\$250,000,000 or more		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)					(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
Wholesale and Retail Trade: Total Wholesale Trade																											
Number of returns	214,975	5,131	98,443	45,497	31,617	22,712	18,024	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800		
Total assets	159,546,514	—	1,279,427	7,595,931	15,991,155	5,140,820	3,454,240	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800		
Notes and accounts receivable net	43,556,735	—	881,147	2,123,258	4,143,840	1,400,820	914,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240		
Inventories	16,811,724	—	816,526	2,156,907	3,632,714	1,400,820	914,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240		
Cash, Government obligations and other	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
Current assets	17,345,298	—	647,694	1,883,008	3,559,550	1,400,820	914,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240		
Current assets and loans	33,038,626	—	1,295,388	3,559,550	5,140,820	1,400,820	914,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240		
Depreciable assets	171,078	—	1,089,133	2,156,907	3,632,714	1,400,820	914,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240		
Less: Accumulated depreciation	33,038,626	—	523,301	1,162,471	2,156,907	1,400,820	914,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240		
Other capital assets less reserves	1,236,159	—	53,877	159,574	247,974	167,091	104,240	64,240	64,240	64,240	64,240	64,240	64,240	64,240	64,240	64,240	64,240	64,240	64,240	64,240	64,240	64,240	64,240	64,240	64,240		
Accounts and notes payable	61,863,209	—	1,124,096	2,626,431	3,954,866	1,400,820	914,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240		
Accounts payable	11,991,086	—	282,488	743,435	1,400,820	914,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240	475,240		
Wholesale notes and bonds payable in one year or more	15,111,792	—	1,059,946	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159		
Cost of property used for investment credit	1,422,956	—	167,691	240,885	391,861	240,885	391,861	240,885	391,861	240,885	391,861	240,885	391,861	240,885	391,861	240,885	391,861	240,885	391,861	240,885	391,861	240,885	391,861	240,885	391,861		
Net worth	61,111,792	—	1,059,946	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159	1,059,159		
Total receipts	409,387,522	6,786,137	14,619,061	29,895,097	41,017,925	53,775,086	68,581,046	83,417,925	98,254,810	113,081,695	127,908,580	142,735,465	157,562,350	172,389,235	187,216,120	202,043,005	216,869,890	231,696,775	246,523,660	261,350,545	276,177,430	291,004,315	305,831,200	320,658,085	335,484,970		
Business receipts	409,387,522	6,786,137	14,619,061	29,895,097	41,017,925	53,775,086	68,581,046	83,417,925	98,254,810	113,081,695	127,908,580	142,735,465	157,562,350	172,389,235	187,216,120	202,043,005	216,869,890	231,696,775	246,523,660	261,350,545	276,177,430	291,004,315	305,831,200	320,658,085	335,484,970		
Cost of sales and operations	411,116,460	6,164,478	9,724,995	22,727,030	31,617,240	40,507,450	49,397,660	58,287,870	67,178,080	76,068,290	84,958,500	93,848,710	102,738,920	111,629,130	120,519,340	129,409,550	138,299,760	147,189,970	156,080,180	164,970,390	173,860,600	182,750,810	191,641,020	200,531,230	209,421,440		
Taxes paid	1,276,008	36,177	225,823	390,028	559,242	728,456	897,670	1,066,884	1,236,098	1,405,312	1,574,526	1,743,740	1,912,954	2,082,168	2,251,382	2,420,596	2,589,810	2,759,024	2,928,238	3,097,452	3,266,666	3,435,880	3,605,094	3,774,308	3,943,522		
Interest paid	4,406,084	171,078	1,089,133	2,156,907	3,632,714	5,110,820	6,594,634	8,078,448	9,562,262	11,046,076	12,529,890	14,013,704	15,497,518	16,981,332	18,465,146	19,948,960	21,432,774	22,916,588	24,400,402	25,884,216	27,368,030	28,851,844	30,335,658	31,819,472	33,303,286		
Depreciation	2,274,275	18,151	153,709	221,518	316,134	410,750	505,366	600,000	694,634	789,270	883,906	978,542	1,073,178	1,167,814	1,262,450	1,357,086	1,451,722	1,546,358	1,640,994	1,735,630	1,830,266	1,924,902	2,019,538	2,114,174	2,208,810		
Pension, profit-sharing, stock bonus, and annuity plans	1,149,747	5,919	66,850	109,284	148,293	187,302	226,311	265,320	304,329	343,338	382,347	421,356	460,365	499,374	538,383	577,392	616,401	655,410	694,419	733,428	772,437	811,446	850,455	889,464	928,473		
Employee benefit programs	1,149,747	5,919	66,850	109,284	148,293	187,302	226,311	265,320	304,329	343,338	382,347	421,356	460,365	499,374	538,383	577,392	616,401	655,410	694,419	733,428	772,437	811,446	850,455	889,464	928,473		
Investment credit	1,149,747	5,919	66,850	109,284	148,293	187,302	226,311	265,320	304,329	343,338	382,347	421,356	460,365	499,374	538,383	577,392	616,401	655,410	694,419	733,428	772,437	811,446	850,455	889,464	928,473		
Net income (less deficit)	1,149,747	5,919	66,850	109,284	148,293	187,302	226,311	265,320	304,329	343,338	382,347	421,356	460,365	499,374	538,383	577,392	616,401	655,410	694,419	733,428	772,437	811,446	850,455	889,464	928,473		
Net income subject to tax	1,149,747	5,919	66,850	109,284	148,293	187,302	226,311	265,320	304,329	343,338	382,347	421,356	460,365	499,374	538,383	577,392	616,401	655,410	694,419	733,428	772,437	811,446	850,455	889,464	928,473		
Income tax	1,149,747	5,919	66,850	109,284	148,293	187,302	226,311	265,320	304,329	343,338	382,347	421,356	460,365	499,374	538,383	577,392	616,401	655,410	694,419	733,428	772,437	811,446	850,455	889,464	928,473		
Additional tax for tax preferences	1,149,747	5,919	66,850	109,284	148,293	187,302	226,311	265,320	304,329	343,338	382,347	421,356	460,365	499,374	538,383	577,392	616,401	655,410	694,419	733,428	772,437	811,446	850,455	889,464	928,473		
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
Investment credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
Work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
Distributions to stockholders except in own stock	2,614,408	38,307	5,884	97,463	215,785	353,919	492,053	630,187	768,321	906,455	1,044,589	1,182,723	1,320,857	1,458,991	1,597,125	1,735,259	1,873,393	2,011,527	2,149,661	2,287,795	2,425,929	2,564,063	2,702,197	2,840,331	2,978,465		
Wholesale and Retail Trade: Wholesale Trade Groceries and Related Products																											
Number of returns	21,870	525	8,944	4,724	2,482	1,653	1,590	194	194	194	194	194	194	194													

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Size of total assets												
	Total active corporation returns	Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Wholesale and Retail Trade, Wholesale Trade Machinery, Equipment, and Supplies													
Number of returns	45,391	234	18,850	9,628	7,313	5,168	3,444	298	175	50	22		
Total assets	25,908,171	—	692,745	1,648,913	2,575,061	3,595,096	6,546,134	2,129,691	2,661,322	1,660,600	1,551,776	2,845,435	9
Notes and accounts receivable net	8,525,451	—	193,857	548,286	727,664	1,055,162	2,074,192	775,317	931,054	622,604	519,069	1,067,246	
Inventory	9,437,205	—	171,211	597,731	1,058,890	1,472,789	2,528,265	755,514	952,549	555,941	485,863	840,452	
Cash, Government obligations and other current assets	2,362,739	—	134,385	209,173	291,932	380,702	528,932	153,796	196,960	125,269	66,540	154,930	
Other investments and loans	1,598,434	—	80,174	58,292	168,965	188,765	288,934	118,765	155,922	136,374	214,082	340,361	
Depreciable assets	5,051,732	—	202,323	439,714	550,974	696,995	1,295,622	394,426	449,727	188,366	241,186	542,974	
Less: Accumulated depreciation	2,219,712	—	96,259	244,444	247,002	305,733	553,327	178,774	161,828	65,640	108,868	202,427	
Other capital assets less reserves—Accounts and notes payable	428,079	—	14,191	29,718	29,718	58,272	126,127	47,241	39,247	36,093	36,721	58,784	
Accounts and notes payable	10,133,681	—	285,160	609,874	1,010,722	1,458,116	2,687,837	865,596	1,048,507	656,272	1,082,124	1,785,244	
Mortgages, notes and bonds payable in one year or more	2,116,841	—	70,553	198,477	338,523	575,132	1,285,523	220,449	220,449	154,048	100,080	178,244	
Cost of property used for investment credit	810,800	1,106	33,828	55,028	89,674	108,582	235,423	67,224	89,616	35,974	35,974	58,784	
Total receipts	60,465,532	167,113	9,437,912	7,419,876	7,419,876	9,437,912	15,788,295	4,017,369	4,767,050	2,676,361	2,656,670	5,925,089	
Business receipts	59,242,737	—	5,491,850	7,271,486	7,271,486	9,206,719	14,958,012	3,902,728	4,622,693	2,402,108	2,398,239	5,807,658	
Cost of sales and operations	44,296,443	112,311	1,521,301	3,966,151	5,325,985	7,006,641	11,279,884	2,954,300	3,416,710	2,012,557	1,906,029	5,807,658	
Taxes paid	643,982	1,705	17,871	29,313	43,263	70,392	162,750	60,036	89,199	37,153	77,765	104,068	
Interest paid	590,955	1,738	33,362	48,954	66,851	77,457	151,555	54,124	60,295	19,078	20,497	47,184	
Depreciation	—	—	—	—	—	—	—	—	—	—	—	—	
Person, profit-sharing, stock bonus and employee benefit programs	257,540	467	14,673	22,329	32,518	47,544	70,968	15,528	19,141	10,840	11,267	12,266	
Net income (less deficit)	3,544,702	13,339	47,751	182,934	271,766	465,496	802,021	265,902	452,754	233,784	307,284	460,855	
Income subject to tax	3,544,702	13,339	47,751	182,934	271,766	465,496	802,021	265,902	452,754	233,784	307,284	460,855	
Income tax	911,539	1,738	33,362	48,954	66,851	77,457	151,555	54,124	60,295	19,078	20,497	47,184	
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	
Foreign tax credit	12,204	(1) 068	—	(1) 000	2,920	(1) 039	223	(1) 000	1,060	365	232	819	
Investment credit	32,527	(1) 039	—	(1) 000	2,920	(1) 039	223	(1) 000	1,060	365	232	819	
Work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—	—	
Distributions to stockholders except in own stock	551,774	3,695	11,576	20,477	40,868	70,783	98,871	46,667	67,013	31,429	70,515	89,691	
Wholesale and Retail Trade, Wholesale Trade Miscellaneous Wholesale Trade													
Number of returns	148,714	4,682	60,649	30,941	21,422	15,691	12,995	1,308	600	216	92	51	3
Total assets	120,577,345	—	2,218,466	5,177,265	7,569,853	11,030,630	25,515,030	9,094,179	9,444,608	7,425,091	6,374,256	7,532,065	29,194,761
Notes and accounts receivable net	1,531,541	—	193,857	548,286	722,664	1,095,162	2,074,192	775,317	931,054	622,604	519,069	1,057,295	—
Inventory	9,437,205	—	171,211	597,731	1,058,890	1,472,789	2,528,265	755,514	952,549	555,941	485,863	840,452	—
Cash, Government obligations and other current assets	2,362,739	—	134,385	209,173	291,932	380,702	528,932	153,796	196,960	125,269	66,540	154,930	—
Other investments and loans	1,598,434	—	80,174	58,292	168,965	188,765	288,934	118,765	155,922	136,374	214,082	340,361	—
Depreciable assets	1,051,732	—	246,523	244,444	244,444	244,444	244,444	244,444	244,444	244,444	244,444	244,444	—
Less: Accumulated depreciation	2,219,712	—	96,259	294,744	247,002	303,733	553,327	178,774	161,828	65,640	108,868	205,427	—
Other capital assets less reserves—Accounts and notes payable	428,079	—	14,191	29,718	29,718	58,272	126,127	47,241	39,247	36,733	35,774	58,784	—
Accounts and notes payable	10,133,681	—	285,160	609,874	1,010,722	1,458,116	2,687,837	865,596	1,048,507	656,272	1,089,134	1,785,244	—
Mortgages, notes and bonds payable in one year or more	2,116,841	—	70,553	198,477	338,523	575,132	1,285,523	220,449	220,449	154,048	100,080	178,244	—
Cost of property used for investment credit	810,800	1,106	33,828	55,028	89,674	108,582	235,423	67,224	89,616	35,974	35,974	58,784	—
Total receipts	60,465,532	167,113	2,562,299	5,548,958	7,419,876	9,437,912	15,788,295	4,017,369	4,767,050	2,676,361	2,656,670	5,925,089	—
Business receipts	59,242,737	—	5,491,850	7,271,486	7,271,486	9,206,719	14,958,012	3,902,728	4,622,693	2,402,108	2,398,239	5,807,658	—
Cost of sales and operations	44,296,443	112,311	1,521,301	3,966,151	5,325,985	7,006,641	11,279,884	2,954,300	3,416,710	2,012,557	1,906,029	5,807,658	—
Taxes paid	643,982	1,705	17,871	29,313	43,263	70,392	162,750	60,036	89,199	37,153	77,765	104,068	—
Interest paid	590,955	1,738	33,362	48,954	66,851	77,457	151,555	54,124	60,295	19,078	20,497	47,184	—
Depreciation	—	—	—	—	—	—	—	—	—	—	—	—	—
Person, profit-sharing, stock bonus and employee benefit programs	257,540	467	14,673	22,329	32,518	47,544	70,968	15,528	19,141	10,840	11,267	12,266	—
Net income (less deficit)	3,544,702	13,339	47,751	182,934	271,766	465,496	802,021	265,902	452,754	233,784	307,284	460,855	—
Income subject to tax	3,544,702	13,339	47,751	182,934	271,766	465,496	802,021	265,902	452,754	233,784	307,284	460,855	—
Income tax	911,539	1,738	33,362	48,954	66,851	77,457	151,555	54,124	60,295	19,078	20,497	47,184	—
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	12,204	(1) 068	—	(1) 000	2,920	(1) 039	223	(1) 000	1,060	365	232	819	—
Investment credit	32,527	(1) 039	—	(1) 000	2,920	(1) 039	223	(1) 000	1,060	365	232	819	—
Work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—	—	—
Distributions to stockholders except in own stock	551,774	3,695	11,576	20,477	40,868	70,783	98,871	46,667	67,013	31,429	70,515	89,691	—
Wholesale and Retail Trade, Wholesale Trade Miscellaneous Wholesale Trade													
Number of returns	148,714	4,682	60,649	30,941	21,422	15,691	12,995	1,308	600	216	92	51	3
Total assets	120,577,345	—	2,218,466	5,177,265	7,569,853	11,030,630	25,515,030	9,094,179	9,444,608	7,425,091	6,374,256	7,532,065	29,194,761
Notes and accounts receivable net	1,531,541	—	193,857	548,286	722,664	1,095,162	2,074,192	775,317	931,054	622,604	519,069	1,057,295	—
Inventory	9,437,205	—	171,211	597,731	1,058,890	1,472,789	2,528,265	755,514	952,549	555,941	485,863	840,452	—
Cash, Government obligations and other current assets	2,362,739	—	134,385	209,173	291,932	380,702	528,932	153,796	196,960	125,269	66,540	154,930	—
Other investments and loans	1,598,434	—	80,174	58,292	168,965	188,765	288,934	118,765	155,922	136,374	214,082	340,361	—
Depreciable assets	1,051,732	—	246,523	244,444	244,444	244,444	244,444	244,444	244,444	244,444	244,444	244,444	—
Less: Accumulated depreciation	2,219,712	—	96,259	294,744	247,002	303,733	553,327	178,774	161,828	65,640	108,868	205,427	—
Other capital assets less reserves—Accounts and notes payable	428,079	—	14,191	29,718	29,718	58,272	126,127	47,241	39,247	36,733	35,774	58,784	—
Accounts and notes payable	10,133,681	—	285,160	609,874	1,010,722	1,458,116	2,687,837	865,596	1,048,507	656,272	1,089,134	1,785,244	—
Mortgages, notes and bonds payable in one year or more	2,116,841	—	70,553	198,477	338,523	575,132	1,285,523	220,449	220,449	154,048	100,080	178,244	—
Cost of property used for investment credit	810,800	1,106	33,828	55,028	89,674	108,582	235,423	67,224	89,616	35,974	35,974	589,69	

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]														
Major industry, item	Total active corporation returns	Zero assets	Size of total assets										\$250,000,000 or more	
			\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000		
Wholesale and Retail Trade Total Retail Trade														
Number of returns	366 772	9 779	216 613	84 357	41 117	20 574	12 79*	820	370	155	68	59	43	
Total assets	153,646 611	—	8 643 047	13,462 379	14,312 980	14,664 247	23 735 607	5 670 874	5 638 253	5 413 830	6 063 555	8 608 404	48 017 275	
Notes and accounts receivable net	31 098 093	—	912 128	2 014 351	2 351 726	2 007 156	4 052 332	1 085 621	909 881	862 380	1 390 388	1 314 171	15 314 777	
Inventories	53 207 578	—	3 368 457	5 063 326	5 998 685	6 194 358	10 648 162	1 969 138	1 886 409	1 820 211	1 853 590	2 484 385	11 920 657	
Cash, Government obligations, and other current assets	14 501 067	—	1 329 138	1 891 526	1 674 269	1 490 147	2 175 488	527 918	566 926	595 779	504 294	865 869	2 959 454	
Other investments and loans*	11 634 964	—	364 820	654 808	680 091	680 091	1 153 117	381 340	418 508	477 754	741 000	676 098	5 373 839	
Depreciable assets	56 703 712	—	4 116 298	4 959 685	4 959 685	4 600 824	7 322 977	2 184 563	2 325 511	2 225 550	2 466 550	4 254 267	16 937 465	
Less: Accumulated depreciation	23 863 647	—	2 175 308	2 866 453	2 866 453	2 466 453	3 157 532	882 265	916 512	908 879	919 276	1 764 486	6 347 406	
Other capital assets less reserves*	5 865 937	—	232 934	467 473	555 944	522 583	983 137	253 142	246 249	182 942	250 113	403 436	1 478 091	
Accounts and notes payable	49 192 366	—	2 823 629	3 607 798	4 917 809	5 330 768	10 192 144	2 046 792	1 678 702	1 380 196	1 506 024	1 947 654	13 910 351	
Other current liabilities	12 987 170	—	632 275	913 781	985 463	949 616	1 630 486	460 991	353 143	530 382	693 143	654 434	5 169 919	
Mortgages, notes and bonds payable in one year or more	25 284 779	—	2 093 814	2 007 031	5 390 013	5 190 233	7 864 717	1 927 710	2 292 224	2 197 187	2 431 659	3 485 547	17 327 194	
Net worth	56 427 160	32 511	363 970	529 579	441 733	375 507	675 063	213 490	242 416	203 174	278 399	387 027	1 480 436	
Cost of property used for investment credit	5 223 204	—	—	—	—	—	—	—	—	—	—	—	—	
Total receipts	423 947 299	2 843 750	35 623 888	39 518 706	42 653 790	43 117 053	74 087 605	14 737 005	15 044 719	15 537 799	15 526 726	25 340 757	96 907 081	
Business receipts	415 121 401	2 782 324	32 368 903	38 980 127	41 974 398	42 323 192	72 469 652	14 318 571	14 632 502	15 116 795	15 084 183	24 840 519	97 331 075	
Cost of sales and operations	296 283 330	1 692 616	22 796 531	26 008 254	30 558 111	32 009 281	56 178 653	10 592 866	10 483 733	10 495 610	11 086 427	17 625 454	66 173 774	
Taxes paid	7 501 183	60 632	867 785	837 423	711 351	629 486	1 004 164	244 359	270 220	262 809	285 306	452 171	1 877 477	
Interest paid	5 086 827	27 851	189 556	300 046	423 751	444 453	822 996	156 028	141 481	182 346	195 506	238 175	1 080 588	
Depreciation	4 330 129	37 267	425 009	401 139	444 783	405 143	696 395	134 942	206 651	183 208	201 961	338 474	1 305 191	
Pension, profit-sharing, stock bonus, and annuity plans	1 220 707	4 704	37 175	93 583	110 040	117 370	181 565	35 677	37 993	41 812	64 345	84 345	451 804	
Employee benefit programs	938 984	3 889	37 356	56 895	64 671	66 903	126 191	28 760	34 464	38 202	45 542	101 100	334 931	
Net income (less deficit)	6 275 298	703	171 800	885 181	767 124	753 211	1 221 057	197 170	273 291	251 314	353 447	1 298 128	5 343 447	
Income before taxes	7 115 810	703	171 800	885 181	767 124	753 211	1 221 057	197 170	273 291	251 314	353 447	1 298 128	5 343 447	
Income subject to tax	7 420 409	55 734	302 637	817 108	807 321	751 132	1 315 190	204 359	240 294	219 363	335 076	450 761	1 715 458	
Income tax total	3 173 347	24 218	592 622	245 727	260 189	250 155	592 848	148 223	181 115	168 418	149 627	201 338	806 686	
Additional tax for tax preferences	410	—	—	—	—	—	—	—	—	—	—	—	35	
Foreign tax credit	102 191	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	92 221	
Investment credit	229 009	1 107	3 992	15 261	13 230	14 345	25 958	8 293	12 250	10 763	11 827	21 043	95 940	
Work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—	—	—	
Distributions to stockholders except in own stock	1 739 511	67 763	155 797	135 800	90 353	95 629	119 739	25 040	31 461	54 213	43 814	90 505	829 397	
Wholesale and Retail Trade Retail Trade Building Materials, Garden Supplies, and Mobile Home Dealers														
Number of returns	31 319	653	12 308	8 942	5 510	2 504	1 285	69	30	12	—	—	—	
Total assets	10 410 541	—	563 741	1 464 522	1 887 884	1 728 979	2 336 519	489 023	484 966	447 300	45 542	98 760	334 331	
Notes and accounts receivable net	2 337 811	—	312 000	457 002	457 002	418 044	567 733	77 434	82 347	94 370	10 763	25 179	1 298 128	
Inventories	3 866 964	—	367 772	755 621	755 621	656 376	819 811	156 254	152 858	156 649	33 322	308 323	3 083 323	
Cash, Government obligations, and other current assets	1 071 340	—	79 616	210 617	168 509	165 434	227 075	36 567	32 303	47 061	104 058	104 058	1 040 058	
Other investments and loans*	689 143	—	26 043	69 502	91 076	70 075	171 912	72 106	39 423	59 288	47 061	80 718	80 718	
Depreciable assets	1 319 447	—	174 194	389 531	531 191	393 958	755 524	179 932	170 932	99 443	254 843	254 843	1 877 477	
Less: Accumulated depreciation	1 433 967	—	97 612	199 934	244 579	292 337	352 021	62 778	56 177	37 426	101 043	101 043	254 843	
Other capital assets less reserves*	414 059	—	14 064	46 392	83 140	75 876	117 983	21 016	38 022	7 009	29 697	29 697	29 697	
Accounts and notes payable	2 955 111	—	181 842	362 382	569 846	482 148	718 532	133 004	120 802	97 604	278 949	278 949	78 034	
Other current liabilities	690 973	—	31 387	94 980	119 031	103 649	158 865	49 769	22 029	46 229	6 638	—	—	
Mortgages, notes and bonds payable in one year or more	1 601 197	—	70 569	171 576	258 092	251 911	359 914	123 868	84 978	72 756	230 533	230 533	312 550	
Net worth	4 543 131	—	10 122	7 116	842 336	752 240	1 027 733	165 424	245 643	205 318	312 550	312 550	22 059	
Cost of property used for investment credit	277 007	(*)	13 543	47 415	43 095	43 206	64 539	16 637	19 703	16 637	—	—	—	
Total receipts	23 959 568	106 090	1 739 011	3 758 960	4 513 385	3 969 552	5 271 559	963 173	1 019 117	740 153	1 178 364	1 178 364	1 816 884	
Business receipts	23 366 998	104 750	1 718 666	3 696 473	4 419 700	3 874 658	5 129 563	932 769	989 122	704 373	1 178 364	1 178 364	1 816 884	
Cost of sales and operations	17 433 726	82 339	1 196 552	2 605 950	3 286 950	2 867 285	3 762 010	657 312	739 961	587 312	882 823	882 823	1 481 751	
Taxes paid	1 433 967	37 267	425 009	401 139	444 783	405 143	696 395	134 942	206 651	183 208	201 961	338 474	1 305 191	
Interest paid	304 089	1 156	13 070	29 295	48 723	47 801	72 874	20 041	15 424	14 552	24 384	24 384	10 835	
Depreciation	283 424	—	19 610	38 951	47 351	49 391	67 109	14 796	13 010	8 095	24 384	24 384	10 835	
Foreign tax credit	(*)	—	—	—	—	—	—	—	—	—	—	—	—	
Pension, profit-sharing, stock bonus, and investment credit	80 320	(*)	2 870	8 696	10 847	17 659	29 054	2 721	3 022	2 122	5 61	5 61	5 61	
Employee benefit programs	44 944	—	2 224	5 235	6 875	7 111	10 496	1 022	1 122	802	1 122	1 122	1 122	
Net income (less deficit)	630 671	—1 063	—	121 026	147 694	183 701	193 701	7 687	27 313	27 301	27 301	27 301	12 262	
Income before taxes	814 722	(*)	44 351	141 025	171 749	217 355	217 474	33 099	30 612	30 612	30 612	30 612	23 878	
Income subject to tax	640 237	(*)	22 120	102 549	121 049	100 472	190 199	28 173	19 586	30 433	23 540	23 540	23 540	
Income tax total	245 944	—	4 494	27 152	41 621	39 122	85 094	9 163	13 198	14 389	—	—	—	
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—	
Foreign tax credit	(*)	—	—	—	—	—	—	—	—	—	—	—	—	
Investment credit	10 274	(*)	1 863	1 325	1 533	1 533	2 909	605	669	424	516	516	516	
Work incentive (WIN) credit	(*)	—	—	—	—	—	—	—	—	—	—	—	—	
Distributions to stockholders except in own stock	91 115	(*)	17 837	17 380	11 971	11 971	17 998	1 808	6 355	2 295	—	—	11 954	

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Major industry, item	Total active corporation returns	Zero assets	Size of total assets										\$100,000,000 or more
			\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Wholesale and Retail Trade Retail Trade General Merchandise Stores													
Number of returns	10,996	132	4,449	2,999	1,546	869	743	103	61	30	28	14	22
Total assets	47,259,789	—	190,543	473,232	553,684	589,851	1,540,707	719,466	992,365	1,054,970	1,955,593	2,116,912	37,072,866
Notes and accounts receivable, net	15,086,342	—	125,077	317,971	353,684	360,039	948,039	418,547	528,653	568,653	1,000,000	1,116,912	18,072,866
Inventories	12,594,404	—	112,128	247,825	283,564	203,771	666,786	236,618	448,279	473,347	861,465	588,806	8,541,815
Cash Government obligations and other current assets	2,917,666	—	21,638	62,174	86,369	52,443	176,950	70,671	92,261	101,318	186,842	106,843	1,960,157
Other investments and loans	4,311,087	—	35,327	35,327	25,274	40,889	89,487	28,036	46,136	23,935	233,935	77,646	3,705,041
Depreciable assets	15,727,697	—	108,261	108,261	133,563	179,762	497,435	290,469	355,451	413,991	681,896	1,164,987	11,953,894
Less Accumulated depreciation	5,978,224	—	48,053	37,946	61,961	81,261	246,308	143,469	165,645	172,970	264,795	491,141	4,262,626
Other capital assets less reserves—Accounts and notes payable—Other current liabilities	1,602,358	—	(*)	5,647	12,266	16,325	35,366	26,972	20,801	43,600	57,733	129,105	1,241,419
Accounts and notes payable	13,752,169	—	66,275	87,095	150,716	191,209	493,766	260,972	255,750	273,709	465,982	422,872	11,183,823
Other current liabilities	4,778,414	—	12,843	51,405	35,608	24,873	116,892	74,906	76,630	190,330	394,770	190,330	3,947,770
Mortgages, notes, and bonds payable in one year or more	8,891,620	—	21,504	38,483	63,833	61,019	165,415	125,291	196,424	290,673	398,001	508,988	6,991,484
Cost of property used for investment credit	17,353,114	(*)	64,158	283,195	293,446	799,219	427,777	241,007	427,777	380,663	812,515	919,674	12,860,298
Net income	1,208,159	(*)	13,108	20,405	13,647	39,195	35,923	16,985	35,923	29,545	68,486	68,989	899,166
Business receipts	83,126,899	95,835	480,642	1,248,458	1,390,914	1,362,421	3,526,639	1,487,731	2,351,426	2,697,879	3,665,175	4,529,077	60,290,702
Cost of sales and operations	50,986,829	55,889	316,377	864,111	937,241	927,584	2,289,824	987,372	1,564,459	1,885,501	2,408,627	2,954,830	36,951,167
Less Depreciation	1,991,660	2,226	13,080	23,309	26,774	27,287	64,213	31,547	41,870	51,947	84,140	111,901	1,381,845
Interest paid	1,991,660	3,967	6,679	6,779	11,195	11,528	29,862	17,472	29,994	27,481	65,929	76,398	1,710,581
Additional tax for tax preferences	357	(*)	5,661	8,938	11,468	12,910	38,611	18,474	27,394	29,418	49,189	76,609	835,943
Pension profit-sharing stock bonus and annuity plans	327,716	(*)	(*)	4,126	4,641	4,898	15,510	4,922	5,813	6,453	8,447	11,432	261,154
Employee benefit programs	186,842	(*)	(*)	1,330	1,196	932	5,021	1,696	2,314	3,471	4,498	5,261	156,381
Net income (less deficit)	1,051,148	5,991	7,414	36,497	36,497	36,497	108,039	23,875	22,424	20,816	26,023	56,825	757,666
Income subject to tax	1,726,481	(*)	12,311	43,072	59,751	55,491	134,147	32,938	52,389	54,347	78,205	78,205	1,119,269
Income tax, total	1,667,033	(*)	7,756	36,308	54,331	44,407	121,752	32,529	49,659	52,937	76,438	77,661	1,053,687
Additional tax for tax preferences	357	(*)	3,019	12,239	21,664	16,595	55,400	15,146	23,600	25,311	36,131	37,167	527,962
Foreign tax credit	66,211	(*)	(*)	—	616	700	(*)	1,089	1,451	82	3,516	—	65,040
Investment credit	83,875	(*)	(*)	224	—	—	(*)	582	1,451	1,741	21	—	50,241
Work incentive (WIA) credit	71	(*)	(*)	—	—	—	(*)	—	—	4	21	—	39
Distributions to stockholders except in own stock	753,654	(*)	(*)	8,488	7,832	10,061	16,429	3,622	4,511	10,173	10,369	26,519	650,093
Wholesale and Retail Trade Retail Trade Food Stores													
Number of returns	26,335	296	15,987	5,627	2,225	1,267	719	79	56	34	18	16	11
Total assets	17,750,821	—	608,887	890,939	767,348	878,402	1,427,569	531,519	811,523	1,210,844	1,227,420	2,473,239	6,923,111
Notes and accounts receivable, net	1,348,214	—	44,739	90,120	55,176	77,529	86,714	34,312	56,015	77,307	84,357	203,978	577,967
Inventories	6,985,939	—	215,803	250,556	233,305	258,355	431,685	161,002	272,577	439,500	409,823	913,144	2,700,189
Cash Government obligations and other current assets	2,001,636	—	116,202	122,804	151,557	122,664	215,963	84,024	98,224	127,341	109,071	249,976	593,779
Other investments and loans	1,387,320	—	22,902	77,241	53,296	87,640	92,211	46,922	45,917	60,174	73,403	171,923	655,691
Depreciable assets	10,408,255	—	372,856	511,077	446,111	489,436	861,952	299,640	498,964	706,912	823,442	1,488,324	3,909,541
Less Accumulated depreciation	4,737,431	—	216,434	236,512	226,111	232,476	398,028	139,529	222,496	282,121	370,353	698,844	1,715,527
Other capital assets less reserves—Accounts and notes payable—Other current liabilities	591,538	—	12,965	39,634	26,138	28,361	86,409	21,712	42,821	44,844	57,316	68,531	198,677
Mortgages, notes, and bonds payable in one year or more	5,109,131	—	22,902	291,911	275,965	273,922	504,353	150,130	270,776	354,870	321,323	729,110	1,892,132
Cost of property used for investment credit	1,146,206	—	40,691	69,447	75,874	81,025	120,293	43,873	79,481	90,213	114,539	188,034	843,746
Total receipts	2,983,282	(*)	81,510	194,945	184,545	147,216	310,486	82,381	116,420	215,470	248,033	547,426	854,850
Business receipts	2,983,282	(*)	81,510	194,945	184,545	147,216	310,486	82,381	116,420	215,470	248,033	547,426	854,850
Cost of sales and operations	7,116,692	—	36,238	32,859	32,859	34,896	448,341	218,814	330,398	488,882	472,805	942,620	3,091,728
Taxes paid	1,165,970	3,591	66,199	67,073	51,348	102,865	102,865	29,472	51,766	77,301	81,532	151,552	417,285
Interest paid	1,165,970	3,591	66,199	67,073	51,348	102,865	102,865	29,472	51,766	77,301	81,532	151,552	417,285
Additional tax for tax preferences	357	(*)	3,019	12,239	21,664	16,595	55,400	15,146	23,600	25,311	36,131	37,167	527,962
Pension profit-sharing stock bonus and annuity plans	327,716	(*)	4,443	9,000	10,345	13,087	21,203	7,364	12,593	18,587	16,307	32,403	177,324
Employee benefit programs	186,842	(*)	1,532	6,283	9,336	8,623	17,414	3,819	12,339	16,831	25,659	63,800	172,122
Net income (less deficit)	1,208,159	2,222	1,532	6,283	9,336	8,623	17,414	3,819	12,339	16,831	25,659	63,800	172,122
Income subject to tax	1,110,685	(*)	35,549	51,591	55,988	62,212	137,500	48,142	73,501	92,513	74,326	125,561	404,620
Income tax, total	1,110,685	(*)	35,549	51,591	55,988	62,212	137,500	48,142	73,501	92,513	74,326	125,561	404,620
Additional tax for tax preferences	357	(*)	3,019	12,239	21,664	16,595	55,400	15,146	23,600	25,311	36,131	37,167	527,962
Foreign tax credit	66,211	(*)	(*)	—	616	700	(*)	1,089	1,451	82	3,516	—	65,040
Investment credit	83,875	(*)	(*)	224	—	—	(*)	582	1,451	1,741	21	—	50,241
Work incentive (WIA) credit	71	(*)	(*)	—	—	—	(*)	—	—	4	21	—	39
Distributions to stockholders except in own stock	753,654	(*)	(*)	8,488	7,832	10,061	16,429	3,622	4,511	10,173	10,369	26,519	650,093

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Zero assets	Size of total assets										Total assets	100,000,000 or more	
			\$1 under \$100,000	\$100,000 to \$250,000	\$250,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$25,000,000	\$25,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$250,000,000			\$250,000,000 or more
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)			
Wholesale and Retail Trade, Retail Trade, Automotive Dealers and Service Stations															
Number of returns	63,863	—	25,650	12,048	11,237	7,604	6,084	235	51	11	3	228,767	1,193,780	154,681	76,766
Total assets	27,592,534	—	1,045,197	1,970,190	4,065,969	5,252,702	11,107,777	1,604,698	743,866	379,504	—	228,767	1,193,780	154,681	76,766
Notes and accounts receivable, net	3,730,851	—	153,829	297,883	510,417	59,142	1,428,659	227,459	158,507	96,127	—	23,575	1,193,780	154,681	76,766
Inventory	14,361,628	—	422,602	933,126	2,404,196	3,163,516	6,364,240	1,604,698	743,866	379,504	—	23,575	1,193,780	154,681	76,766
Cash, Government obligations, and other current assets	2,207,349	—	177,106	245,903	348,417	424,285	752,601	126,867	66,968	37,270	—	5,946	122,086	414,759	99,644
Other investments and loans	1,327,430	—	64,572	108,982	142,960	301,146	72,526	74,131	239,217	128,095	—	40,103	414,759	99,644	99,644
Depreciable assets	6,836,877	—	365,066	566,285	882,205	1,153,658	2,642,587	504,807	239,217	128,095	—	82,471	248,256	99,644	99,644
Less: Accumulated depreciation	2,854,056	—	176,065	264,973	399,111	459,916	1,054,396	202,791	85,483	59,593	—	14,174	248,256	99,644	99,644
Other capital assets less reserves	1,057,319	—	33,521	76,449	131,944	153,300	460,384	103,138	49,608	29,450	—	20,569	5,326	15,432	—
Accounts and notes payable	13,423,056	—	316,332	755,111	2,019,371	6,139,723	776,676	338,106	121,352	20,902	—	31,818	15,432	15,432	—
Other current liabilities	1,786,040	—	86,049	100,282	205,593	318,744	671,298	105,100	71,778	20,902	—	31,818	15,432	15,432	—
Mortgages, notes, and bonds payable in one year or more	3,211,945	—	132,311	262,059	404,149	529,954	1,212,536	243,403	91,198	62,958	—	35,364	372,481	372,481	—
Net worth	7,624,523	—	275,523	568,816	1,068,523	1,482,816	3,182,816	624,523	223,660	152,950	—	66,309	15,432	15,432	—
Cost of property used for investment credit	67,407	4,136	36,502	62,865	109,795	80,788	264,404	6,032	38,748	14,634	—	75,312	15,432	15,432	—
Total receipts	96,885,068	424,054	5,710,352	14,732,710	19,616,952	40,328,003	4,530,297	1,880,988	775,272	440,053	—	154,713	1,547,143	1,547,143	—
Business receipts	95,246,353	414,133	5,667,710	14,530,399	19,327,383	39,587,350	4,411,653	1,848,071	756,868	433,655	—	149,083	1,547,143	1,547,143	—
Cost of sales and operations	78,869,253	345,883	4,327,639	12,044,273	16,162,283	33,414,483	3,656,732	1,490,814	612,352	354,026	—	125,681	1,547,143	1,547,143	—
Taxes paid	1,173,307	6,741	36,621	66,411	103,851	180,985	503,367	60,207	38,760	14,785	—	14,785	1,547,143	1,547,143	—
Depreciation	733,708	5,616	36,422	50,464	83,484	113,798	296,668	64,672	38,161	16,467	—	7,634	1,547,143	1,547,143	—
Pension, profit-sharing, stock bonus, and annuity plans	129,160	—	1,848	8,797	14,566	29,178	57,033	7,942	3,613	1,574	—	327	1,574	1,574	—
Employee benefit programs	129,160	—	1,848	8,797	14,566	29,178	57,033	7,942	3,613	1,574	—	327	1,574	1,574	—
Net income (less deficit)	932,416	—	32,787	93,266	161,690	161,690	368,126	71,952	46,242	19,969	—	21,417	1,012	1,012	—
Net income	1,359,066	—	101,329	137,427	224,101	459,476	88,632	50,586	19,761	8,632	—	21,417	1,012	1,012	—
Income subject to tax	1,128,784	4,754	60,135	95,620	122,790	177,626	415,525	82,524	45,518	17,897	—	21,379	86,016	86,016	—
Income tax total	439,527	2,135	13,867	26,586	35,415	62,621	138,428	38,771	21,653	8,495	—	10,271	41,285	41,285	—
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	29,082	—	—	1,675	1,850	2,852	7,099	1,624	1,378	4	—	—	27,693	27,693	—
Investment credit	17,942	—	—	—	—	—	—	—	—	—	—	—	515	515	—
Work incentive (WIN) credit	63	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Distributions to stockholders except in own stock	132,787	—	26,433	11,325	15,611	29,645	36,174	6,249	3,842	1,260	—	—	—	—	—
Wholesale and Retail Trade, Retail Trade, Apparel and Accessory Stores															
Number of returns	38,529	1,519	19,845	10,893	3,803	1,574	783	54	42	13	—	6	—	—	—
Total assets	9,246,105	—	962,001	1,702,005	1,311,316	1,043,703	1,454,348	312,286	670,333	452,764	—	390,533	884,276	884,276	—
Notes and accounts receivable, net	1,651,729	—	96,736	223,616	191,995	191,207	348,783	131,876	136,724	86,066	—	47,762	136,724	136,724	—
Inventory	3,757,213	—	540,802	831,306	555,942	408,701	533,537	126,435	230,776	131,933	—	128,226	264,495	264,495	—
Cash, Government obligations, and other current assets	1,345,725	—	152,628	221,221	279,467	193,176	205,345	44,003	99,544	61,074	—	29,003	114,885	114,885	—
Other investments and loans	760,865	—	42,563	109,920	146,881	264,198	108,881	31,003	57,033	10,174	—	29,003	114,885	114,885	—
Depreciable assets	2,525,865	—	249,461	416,984	313,775	299,179	410,443	138,001	222,698	110,119	—	120,843	222,698	222,698	—
Less: Accumulated depreciation	1,207,669	—	148,889	203,419	164,505	143,701	205,364	57,064	97,403	49,278	—	46,788	91,556	91,556	—
Other capital assets less reserves	115,919	—	7,128	16,565	24,595	17,544	16,032	6,441	3,209	4,228	—	8,823	11,574	11,574	—
Accounts and notes payable	304,692	—	104,459	188,711	265,523	386,523	72,281	126,304	174,535	117,289	—	105,015	251,415	251,415	—
Other current liabilities	221,775	—	60,459	102,221	186,502	272,281	30,805	29,483	38,103	29,483	—	38,103	92,669	92,669	—
Mortgages, notes, and bonds payable in one year or more	1,091,393	—	74,873	201,389	101,295	96,598	128,814	52,352	98,797	101,937	—	40,776	194,537	194,537	—
Net worth	192,156	—	406,223	895,172	662,112	511,195	663,616	162,409	249,564	173,925	—	146,563	324,566	324,566	—
Cost of property used for investment credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total receipts	20,807,862	4,133,024	2,918,618	4,033,024	2,918,618	2,111,049	3,174,123	718,969	1,445,038	810,460	—	521,271	1,718,500	1,718,500	—
Business receipts	20,345,266	99,598	2,881,126	4,033,024	2,918,618	2,111,049	3,174,123	718,969	1,445,038	810,460	—	521,271	1,718,500	1,718,500	—
Cost of sales and operations	14,312,131	70,779	1,769,902	2,548,699	1,779,546	1,270,546	1,795,077	424,304	850,809	523,810	—	248,096	91,142	91,142	—
Taxes paid	446,270	2,386	69,645	113,392	82,371	11,547	69,285	29,542	29,542	17,184	—	17,184	44,950	44,950	—
Interest paid	169,955	—	14,100	26,054	24,012	16,948	28,132	14,833	11,224	13,810	—	5,935	11,021	11,021	—
Depreciation	227,866	1,713	28,544	36,095	25,111	24,012	34,799	12,725	17,943	9,022	—	21,441	19,558	19,558	—
Pension, profit-sharing, stock bonus, and annuity plans	78,329	—	4,030	12,447	16,428	11,067	14,212	3,139	3,289	2,704	—	1,591	3,476	3,476	—
Employee benefit programs	78,329	—	4,030	12,447	16,428	11,067	14,212	3,139	3,289	2,704	—	1,591	3,476	3,476	—
Net income (less deficit)	49,134	—	17,953	181,204	94,530	81,947	94,530	21,055	44,815	12,148	—	6,182	6,182	6,182	—
Net income	625,200	3,632	47,761	101,595	102,159	76,611	103,284	26,534	49,848	12,053	—	12,053	12,053	12,053	—
Income subject to tax	250,437	1,663	12,369	48,991	41,166	31,111	47,314	12,464	23,761	6,230	—	5,902	19,558	19,558	—
Income tax total	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Distributions to stockholders except in own stock	74,841	—	8,110	10,165	9,885	4,125	6,470	1,594	3,75	12,448	—	—	11,127	11,127	—

Footnotes at end of table. See text for explanation of terms and description of the sample and limitations of the data.

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]														
Major industry item	Total corporation returns	Zero assets	\$1 under \$100,000	Size of total assets										\$250,000,000 or more
				\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
Wholesale and Retail Trade: Retail Trade Furniture and Home Furnishings Stores														
Number of returns	36 044	1 015	14 961	8 868	4 279	1 882	932	63	28	11	5			
Total assets	8 691 643	—	72 607	1 468 688	1 502 189	1 277 492	1 761 172	417 115	426 207	371 560	694 593			
Notes and accounts receivable, net	2 471 331	—	125 871	298 718	427 865	409 916	604 408	190 319	139 002	164 639	110 591			
Inventories	3 529 121	—	350 609	711 848	638 009	533 943	667 815	116 478	131 419	97 745	281 255			
Cash, Government obligations, and other	—	—	—	—	—	—	—	—	—	—	—			
Current assets	857 013	—	106 202	174 200	169 316	106 136	144 931	25 781	36 155	42 460	51 830			
Other investments and loans	416 501	—	44 165	34 210	37 251	37 251	98 162	12 769	39 348	26 750	138 274			
Depreciable assets	1 848 632	—	230 050	346 440	299 593	276 577	324 504	86 085	34 048	53 051	138 274			
Less: Accumulated depreciation	820 030	—	115 706	164 041	143 984	130 389	138 371	26 502	19 944	19 944	46 153			
Other capital assets less reserves	177 317	—	9 941	36 849	37 770	28 945	33 522	5 199	10 501	6 162	8 428			
Accounts and notes payable	2 459 369	—	280 917	440 036	465 768	401 896	641 142	150 074	125 241	98 970	115 291			
Other current liabilities	690 428	—	64 543	101 955	108 516	99 211	137 825	31 447	45 126	34 223	61 471			
Mortgages, notes, and bonds payable in one year or more	972 447	—	100 948	143 391	124 532	132 012	188 915	50 312	48 695	52 840	131 081			
Cost of property used for investment credit	146 550	(*)	21 516	25 942	25 942	13 110	21 833	14 510	6 352	4 743	12 566			
Net worth	3 423 919	—	218 704	641 391	655 449	501 271	636 072	122 512	174 242	122 055	351 633			
Total receipts	19 153 181	249 810	2 766 477	3 642 183	3 315 768	2 549 934	3 384 293	624 901	672 708	527 282	1 429 325			
Business receipts	18 394 225	243 330	2 745 054	3 542 500	3 208 151	2 437 288	3 215 645	615 246	615 246	465 676	1 429 325			
Cost of sales and operations	11 871 871	168 830	1 755 071	2 292 378	2 048 037	1 574 611	2 041 727	350 736	386 033	292 431	942 042			
Taxes paid	375 037	3 307	59 736	68 316	65 783	45 397	64 099	11 936	16 991	11 695	27 777			
Interest paid	243 804	2 323	19 259	27 512	27 512	31 088	48 589	19 534	13 350	14 365	40 177			
Depreciation	178 565	(*)	30 124	35 610	30 112	21 987	27 866	8 927	6 939	4 301	11 808			
Pension, profit-sharing, stock bonus and annuity plans	61 414	(*)	9 416	15 057	16 057	10 227	15 601	1 609	1 493	1 102	2 890			
Employee benefit programs	29 928	(*)	3 753	6 644	3 408	4 120	5 767	1 494	1 279	1 279	1 644			
Net income (less deficit)	291 209	—4 598	20 856	65 306	70 477	62 380	61 074	—625	—2 602	—528	61 181			
Net income	519 086	(*)	43 974	98 479	105 855	94 993	94 993	12 386	12 254	12 254	61 181			
Income subject to tax	1 072 155	(*)	153 163	178 657	181 657	163 074	163 123	10 799	12 083	12 100	58 771			
Income tax total	148 030	(*)	22 688	16 539	22 451	20 860	36 150	5 049	3 015	3 745	28 162			
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—			
Foreign tax credit	533	(*)	—	—	(*)	—	—	—	—	—	61			
Investment credit	3 852	(*)	214	280	601	349	621	205	186	195	1 002			
Work incentive credit	16	(*)	—	—	—	(*)	—	—	—	—	11			
Distributions to stockholders except in own stock	41 615	(*)	5 665	13 028	2 879	7 991	6 514	(*)	1 407	1 312	18 79			
Wholesale and Retail Trade: Retail Trade Eating and Drinking Places														
Number of returns	76 601	2 075	54 265	12 923	5 031	1 554	618	58	40	14	11			
Total assets	12 955 330	—	1 803 996	2 040 382	1 691 264	1 022 338	1 176 475	415 940	600 931	496 714	2 081 624			
Notes and accounts receivable, net	1 067 411	—	142 060	142 060	144 092	48 884	108 596	36 933	43 134	42 437	372 268			
Inventories	706 596	—	143 544	108 103	95 436	40 815	63 626	25 365	40 977	31 126	109 112			
Cash, Government obligations, and other	—	—	—	—	—	—	—	—	—	—	—			
Current assets	1 485 913	—	329 293	293 292	217 651	114 782	139 433	38 190	54 508	60 802	41 364			
Other investments and loans	1 208 181	—	105 865	137 537	125 164	78 169	97 846	56 757	55 117	56 606	200 85			
Depreciable assets	9 172 155	—	1 657 716	1 728 657	1 381 211	838 074	901 212	315 097	449 574	449 348	392 015			
Less: Accumulated depreciation	3 507 018	—	637 420	694 063	535 712	282 086	323 148	104 141	140 086	193 264	103 240			
Other capital assets less reserves	1 035 114	—	102 348	162 952	183 291	126 409	127 842	24 942	50 739	37 215	308 444			
Accounts and notes payable	2 393 911	—	386 791	430 524	386 791	241 137	267 432	66 144	111 767	84 596	132 359			
Other current liabilities	597 514	—	155 549	146 145	154 023	91 776	72 220	34 753	59 637	52 473	224 279			
Mortgages, notes, and bonds payable in one year or more	3 637 693	—	458 448	521 293	561 860	355 518	396 504	144 223	131 993	125 470	144 939			
Depreciation	3 220 770	—	357 040	556 574	480 744	374 214	480 744	288 633	288 633	225 473	185 546			
Cost of property used for investment credit	862 617	14 697	150 016	146 659	112 621	74 511	79 414	30 193	44 863	32 582	64 813			
Net worth	16 852 617	15 053	161 841	157 226	109 696	62 594	71 319	23 991	34 314	31 707	54 950			
Total receipts	28 826 193	832 254	8 042 188	5 516 440	3 737 196	1 895 951	2 389 756	729 806	1 151 720	860 005	2 635 914			
Business receipts	28 116 387	818 419	7 930 698	5 439 638	3 667 526	1 857 201	2 311 077	729 806	1 102 121	823 303	2 458 633			
Cost of sales and operations	12 968 061	415 223	3 820 078	2 394 786	1 592 159	787 690	1 033 613	316 224	490 211	360 032	1 220 910			
Taxes paid	1 072 064	25 484	319 161	134 078	71 522	62 479	82 479	25 119	41 498	30 762	88 916			
Interest paid	319 184	5 078	47 475	65 624	62 221	39 704	41 648	15 202	13 760	13 935	53 713			
Depreciation	775 754	15 053	161 841	157 226	109 696	62 594	71 319	23 991	34 314	31 707	76 918			
Pension, profit-sharing, stock bonus and annuity plans	57 986	(*)	7 019	10 366	9 929	4 117	6 773	1 802	3 202	4 110	6 058			
Employee benefit programs	65 047	(*)	9 836	12 010	8 213	9 921	2 822	2 822	2 822	2 822	109 136			
Net income (less deficit)	587 468	—4 040	1 627	165 513	104 604	47 733	55 476	5 880	37 088	22 225	37 116			
Net income	1 010 244	9 371	199 791	219 628	140 486	76 757	85 160	22 344	61 503	41 888	118 367			
Income subject to tax	694 336	2 863	70 090	94 326	55 757	64 566	59 410	17 916	34 529	41 775	113 846			
Income tax total	271 217	1 193	15 990	17 069	15 990	17 069	15 990	8 217	28 351	16 581	53 352			
Additional tax for tax preferences	(*)	—	—	—	—	—	—	—	(*)	(*)	(*)			
Foreign tax credit	2 100	—	—	—	—	—	—	—	—	—	1 493			
Investment credit	30 783	493	1 440	5 333	3 042	1 956	3 934	1 311	2 681	2 147	6 921			
Work incentive credit	103	—	—	(*)	(*)	(*)	(*)	(*)	3	1	2			
Distributions to stockholders except in own stock	147 807	(*)	57 790	34 580	15 678	6 478	8 257	(*)	2 025	4 707	14 799			

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

Major industry, item	Total active corporation returns	Zero assets	Size of total assets										\$250,000,000 or more
			\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	
Wholesale and Retail Trade													
Miscellaneous Retail Stores													
Number of returns	103 085	3 148	65 148	22 067	7 886	3 324	1 633	159	62	30	15	10	3
Total assets	20 639 848	2 686 075	696 075	3 452 421	2 553 326	2 270 690	2 911 220	1 121 887	897 472	1 000 154	1 062 483	1 474 842	1 199 268
Notes and accounts receivable, net	3 404 074	300 720	300 720	575 342	493 218	480 254	630 460	169 004	124 316	155 401	151 946	196 307	121 586
Inventories	6 142 713	1 312 737	1 312 737	1 383 262	1 032 812	832 861	1 100 462	316 644	411 252	432 239	555 891	660 629	180 629
Cash and cash equivalents	2 510 366	356 705	356 705	471 255	297 391	312 225	313 500	101 018	86 963	118 453	71 848	229 253	151 645
Other investments and loans ¹	1 532 817	79 948	79 948	163 261	122 704	149 339	196 464	61 456	64 741	130 942	130 942	121 264	320 616
Depreciable assets	7 044 784	1 018 062	1 018 062	1 240 987	952 516	780 260	929 025	346 736	294 717	263 861	299 857	522 122	396 639
Less Accumulated depreciation	3 325 252	560 840	560 840	655 905	482 927	406 584	438 902	147 917	114 080	94 317	102 259	256 524	86 942
Other capital assets less reserves-	570 313	49 462	49 462	89 985	54 768	80 783	105 239	44 433	24 648	16 144	20 519	41 216	44 316
Accounts and notes payable ²	6 296 320	844 080	844 080	918 725	787 156	713 520	1 034 817	373 213	281 723	272 313	287 070	366 778	396 935
Other current liabilities ³	1 575 820	180 764	180 764	248 334	170 314	177 633	220 003	90 338	87 485	125 430	108 130	121 690	45 689
Mortgages, notes, and bonds payable in one year or more	2 963 162	318 132	318 132	460 587	308 976	213 330	388 839	124 290	164 832	125 433	192 939	281 948	303 427
Net worth	8 299 842	967 684	967 684	1 488 708	1 082 017	983 551	1 111 654	441 175	325 512	400 160	457 827	634 533	334 313
Cost of property used for investment credit	680 508	8 158	89 325	130 480	90 587	67 135	94 934	30 630	28 565	25 240	41 928	46 483	36 434
Total receipts	53 375 080	727 256	9 410 707	9 319 109	6 603 825	5 878 913	10 136 990	2 767 687	1 867 088	2 115 837	2 866 879	3 683 905	1 120 184
Business receipts	52 255 003	707 724	9 310 397	9 217 840	6 195 879	5 743 384	6 817 616	2 768 804	1 822 611	2 045 603	2 801 263	3 593 300	979 999
Cost of sales and operations	3 120 077	48 532	3 120 077	6 101 769	4 588 046	3 915 029	4 319 674	1 180 833	1 150 833	1 150 833	1 150 833	1 150 833	1 150 833
Interest paid	1 020 762	16 533	217 885	137 110	127 616	99 174	117 051	50 055	30 899	41 191	42 602	51 949	62 522
Depreciation	453 948	10 235	49 515	60 168	49 418	41 136	63 173	29 405	22 789	32 575	32 575	33 681	30 081
Additional tax for tax preferences	676 153	10 570	108 078	118 204	96 067	74 977	83 548	29 703	26 522	21 687	28 950	45 417	32 185
Pension, profit-sharing, stock bonus, and employee benefit programs	163 793	14 955	14 955	30 113	24 035	24 342	27 559	6 126	4 968	7 933	9 566	10 332	3 028
Net income (less deficit)	92 506	8 027	8 027	13 099	10 334	9 705	16 691	4 391	2 737	7 680	7 680	12 047	444
Net income	1 243 444	13 279	81 950	184 241	202 693	183 758	232 204	73 456	25 803	68 825	81 255	90 187	5 793
Income subject to tax	1 692 493	30 191	214 377	257 215	239 588	205 842	275 692	91 262	68 384	109 741	81 841	90 187	28 227
Income tax total	1 346 456	24 257	120 533	141 235	183 339	171 001	225 499	84 496	64 352	104 416	78 595	83 219	26 133
Additional tax for tax preferences	537 326	10 753	29 284	33 178	66 344	58 684	101 616	38 652	30 523	49 956	35 765	39 463	13 037
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment credit	—	—	—	—	—	—	—	—	—	—	—	—	—
Work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—	—	—
Distributions to stockholders except in own stock	228 036	58 152	23 922	30 011	11 208	17 293	13 603	4 956	7 371	13 853	11 003	19 566	17 098
Wholesale and Retail Trade not Allocable													
Number of returns	676	—	—	—	—	—	—	—	—	—	—	—	—
Total assets	92 209	—	—	—	—	—	—	—	—	—	—	—	—
Inventories	22 769	—	—	—	—	—	—	—	—	—	—	—	—
Cash and cash equivalents	24 922	—	—	—	—	—	—	—	—	—	—	—	—
Other investments and loans ¹	7 549	—	—	—	—	—	—	—	—	—	—	—	—
Depreciable assets	39 817	—	—	—	—	—	—	—	—	—	—	—	—
Less Accumulated depreciation	9 153	—	—	—	—	—	—	—	—	—	—	—	—
Other capital assets less reserves-	—	—	—	—	—	—	—	—	—	—	—	—	—
Accounts and notes payable ²	27 029	—	—	—	—	—	—	—	—	—	—	—	—
Other current liabilities ³	3 493	—	—	—	—	—	—	—	—	—	—	—	—
Mortgages, notes, and bonds payable in one year or more	—	—	—	—	—	—	—	—	—	—	—	—	—
Net worth	17 193	—	—	—	—	—	—	—	—	—	—	—	—
Cost of property used for investment credit	2 843	—	—	—	—	—	—	—	—	—	—	—	—
Total receipts	129 927	—	—	—	—	—	—	—	—	—	—	—	—
Business receipts	117 314	—	—	—	—	—	—	—	—	—	—	—	—
Cost of sales and operations	7 560	—	—	—	—	—	—	—	—	—	—	—	—
Interest paid	2 980	—	—	—	—	—	—	—	—	—	—	—	—
Depreciation	2 820	—	—	—	—	—	—	—	—	—	—	—	—
Pension, profit-sharing, stock bonus, and annuity plans	—	—	—	—	—	—	—	—	—	—	—	—	—
Employee benefit programs	—	—	—	—	—	—	—	—	—	—	—	—	—
Net income (less deficit)	3 406	—	—	—	—	—	—	—	—	—	—	—	—
Net income	3 852	—	—	—	—	—	—	—	—	—	—	—	—
Income subject to tax	—	—	—	—	—	—	—	—	—	—	—	—	—
Income tax total	—	—	—	—	—	—	—	—	—	—	—	—	—
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment credit	—	—	—	—	—	—	—	—	—	—	—	—	—
Work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—	—	—
Distributions to stockholders except in own stock	—	—	—	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Zero assets	Size of total assets													\$250,000,000 or more	(13)
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)			
Total Finance, Insurance, and Real Estate																	
Number of returns	425,249	19,378	211,623	84,747	42,774	23,315	21,906	6,502	7,303	3,549	1,920	1,247	98:				
Total assets	2,176,652,153	—	7,976,517	13,517,799	14,877,072	15,943,677	47,398,598	47,111,779	117,676,109	124,046,837	133,572,224	192,168,147	1,462,343,394				
Notes and accounts receivable net	646,189,745	—	3,281,428	5,101,616	48,626	103,652	255,762	77,231	41,397,732	37,103,075	30,868,862	38,264,569	456,006,327				
Inventories	3,711,428	—	39,389	48,626	103,652	255,762	77,231	29,792	35,015,953	30,397,669	29,282,528	38,992,022	2,131,095				
Cash Government obligations and other current assets	507,090,248	—	1,595,564	2,034,772	2,299,216	2,527,115	10,306,817	14,294,810	35,315,963	30,387,609	29,282,528	38,992,022	340,654,732				
Loans	861,472,719	—	1,238,144	1,940,209	2,273,276	2,750,357	9,506,471	10,294,363	31,333,475	48,349,854	65,561,869	105,587,114	582,637,597				
Depreciable assets	4,138,979	—	4,374,401	7,544,306	7,815,563	9,579,586	16,480,405	6,580,540	7,236,964	5,872,264	5,200,753	6,261,422	29,144,422				
Less: Accumulated depreciation	28,947,996	—	1,979,201	3,062,408	3,062,268	2,874,053	1,661,175	1,661,175	1,705,063	1,505,472	1,233,954	1,233,954	5,916,249				
Other capital assets less reserves—	27,162,044	—	1,480,602	2,016,976	2,773,000	2,822,204	5,144,156	1,985,503	1,985,503	1,951,908	1,749,095	1,761,979	3,661,186				
Land and notes payable*	242,189,809	—	1,420,435	2,268,257	2,485,247	2,882,030	7,941,246	4,490,711	7,402,644	7,425,104	7,076,302	12,410,736	86,386,097				
Other current liabilities	1,315,114,652	—	377,857	574,488	574,488	750,588	9,529,669	26,526,201	62,821,796	88,392,417	94,675,790	127,206,012	861,766,009				
Mortgages, notes, and bonds payable in one year or more	1,315,114,652	—	377,857	574,488	574,488	750,588	9,529,669	26,526,201	62,821,796	88,392,417	94,675,790	127,206,012	861,766,009				
Cost of property used for investment credit	1,315,114,652	—	377,857	574,488	574,488	750,588	9,529,669	26,526,201	62,821,796	88,392,417	94,675,790	127,206,012	861,766,009				
Net worth	253,147,512	15,957	79,837	89,276	78,059	86,037	10,974,373	14,234,754	14,639,932	15,601,678	16,651,450	26,657,759	165,800,554				
Cost of property used for investment credit	253,147,512	15,957	79,837	89,276	78,059	86,037	10,974,373	14,234,754	14,639,932	15,601,678	16,651,450	26,657,759	165,800,554				
Total receipts	303,198,775	3,564,184	6,249,592	4,889,257	4,205,018	9,297,062	6,704,700	13,430,544	13,430,544	13,525,467	15,582,358	24,212,405	197,098,459				
Cost of sales and operations	149,205,150	497,068	2,922,988	2,922,988	1,820,129	4,931,888	1,820,129	5,195,808	4,931,888	6,303,715	10,660,592	100,999,514	1,000,999,514				
Taxes paid	82,502,672	187,480	693,276	712,781	880,615	1,652,226	1,526,176	2,318,424	2,318,424	2,781,757	3,912,731	5,991,164	37,171,363				
Interest paid	6,314,013	108,302	375,571	375,571	336,730	1,664,843	1,931,631	428,109	378,166	381,922	599,164	3,971,363	37,171,363				
Depreciation	6,423,469	2,121,213	3,062,268	3,062,268	2,874,053	1,661,175	1,661,175	1,661,175	1,661,175	1,661,175	1,661,175	1,661,175	5,916,249				
Pension, profit-sharing, stock bonus, and annuity plans	2,078,053	4,346	28,347	28,347	29,665	53,370	34,039	93,140	85,725	94,881	157,950	1,436,708	1,436,708				
Employee benefit programs	1,771,221	3,763	25,221	25,221	26,201	44,151	20,210	44,151	42,078	43,199	77,455	464,317	464,317				
Income tax less deficit	17,831,825	215,680	623,082	623,082	551,473	1,070,678	636,510	1,070,678	892,348	992,348	1,196,311	1,918,494	10,318,411				
Income subject to tax	12,594,288	154,591	311,931	468,414	410,638	480,232	802,619	1,070,678	892,348	992,348	1,196,311	1,918,494	10,318,411				
Income tax total	5,570,370	65,236	74,874	142,656	144,100	300,503	193,057	346,004	272,023	263,252	409,222	3,335,300	3,335,300				
Additional tax for tax preferences	1,454	—	—	—	241	482	1,442	3,922	6,295	6,295	9,304	38,277	38,277				
Foreign tax credit	702,783	4,091	—	—	—	2,706	3,201	884	1,717	1,717	2,923	654,052	654,052				
Investment credit	161,084	491	1,029	2,254	2,510	5,479	5,178	8,786	6,470	7,844	12,863	106,913	106,913				
Work incentive (WITA) credit	295	—	—	—	—	—	—	—	—	—	—	—	—				
Distributions to stockholders except in own stock	8,661,214	113,734	228,530	117,712	112,954	313,204	183,129	376,769	623,984	623,984	1,024,764	5,044,657	5,044,657				
Finance, Insurance, and Real Estate																	
Banking																	
Number of returns	14,534	318	188,272	964	2,212	3,153	4,252	3,153	4,252	3,153	4,252	3,153	4,252	3,153	4,252	3,153	
Total assets	1,176,558,767	188,272	1,684,891	2,251,699	103,652	255,762	77,231	41,490,197	37,103,075	30,868,862	38,264,569	456,006,327	2,131,095				
Notes and accounts receivable net	588,657,284	55,566	1,684,891	2,251,699	103,652	255,762	77,231	41,490,197	37,103,075	30,868,862	38,264,569	456,006,327	2,131,095				
Inventories	63,561	—	—	—	—	—	—	—	—	—	—	—	—				
Cash Government obligations and other current assets	369,389,436	79,477	2,934,772	2,934,772	10,306,817	10,306,817	14,284,610	35,015,953	30,397,669	29,282,528	38,992,022	340,554,732					
Loans	177,811,256	1,234,164	2,273,276	2,273,276	9,506,431	9,506,431	10,294,300	23,315	4,000,000	10,294,300	10,294,300	58,134,422					
Depreciable assets	20,145,743	44,627	7,544,306	7,544,306	16,480,405	16,480,405	7,236,964	7,236,964	5,200,753	5,200,753	5,200,753	29,141,422					
Less: Accumulated depreciation	4,750,631	23,565	3,062,268	3,062,268	2,874,053	2,874,053	1,661,175	1,661,175	1,661,175	1,661,175	1,661,175	5,916,249					
Other capital assets less reserves—	2,091,388	1,480,602	2,775,000	2,775,000	5,444,156	5,444,156	1,985,503	1,985,503	1,985,503	1,985,503	1,985,503	3,661,186					
Land and notes payable	253,147,512	1,571,857	2,574,488	2,574,488	9,529,669	9,529,669	26,526,201	26,526,201	26,526,201	26,526,201	26,526,201	86,386,097					
Other capital assets less reserves—	1,315,114,652	377,857	574,488	574,488	2,574,488	2,574,488	82,821,796	82,821,796	82,821,796	82,821,796	82,821,796	861,766,009					
Mortgages, notes, and bonds payable in one year or more	1,315,114,652	377,857	574,488	574,488	2,574,488	2,574,488	82,821,796	82,821,796	82,821,796	82,821,796	82,821,796	861,766,009					
Cost of property used for investment credit	1,315,114,652	377,857	574,488	574,488	2,574,488	2,574,488	82,821,796	82,821,796	82,821,796	82,821,796	82,821,796	861,766,009					
Net worth	1,315,114,652	377,857	574,488	574,488	2,574,488	2,574,488	82,821,796	82,821,796	82,821,796	82,821,796	82,821,796	861,766,009	861,766,009				
Business receipts	303,198,775	3,564,184	6,249,592	4,889,257	4,205,018	9,297,062	6,704,700	13,430,544	13,430,544	13,525,467	15,582,358	24,212,405	197,098,459				
Cost of sales and operations	149,205,150	497,068	2,922,988	2,922,988	1,820,129	4,931,888	1,820,129	5,195,808	4,931,888	6,303,715	10,660,592	100,999,514	1,000,999,514				
Taxes paid	82,502,672	187,480	693,276	712,781	880,615	1,652,226	1,526,176	2,318,424	2,318,424	2,781,757	3,912,731	5,991,164	37,171,363				
Interest paid	6,314,013	108,302	375,571	375,571	336,730	1,664,843	1,931,631	428,109	378,166	381,922	599,164	3,971,363	3,971,363				
Depreciation	6,423,469	2,121,213	3,062,268	3,062,268	2,874,053	1,661,175	1,661,175	1,661,175	1,661,175	1,661,175	1,661,175	1,661,175	5,916,249				
Pension, profit-sharing, stock bonus, and annuity plans	2,078,053	4,346	28,347	28,347	29,665	53,370	34,039	93,140	85,725	94,881	157,950	1,436,708	1,436,708				
Employee benefit programs	1,771,221	3,763	25,221	25,221	26,201	44,151	20,210	44,151	42,078	43,199	77,455	464,317	464,317				
Income tax less deficit	17,831,825	215,680	623,082	623,082	551,473	1,070,678	636,510	1,070,678	892,348	992,348	1,196,311	1,918,494	10,318,411				
Income subject to tax	12,594,288	154,591	311,931	468,414	410,638	480,232	802,619	1,070,678	892,348	992,348	1,196,311	1,918,494	10,318,411				
Income tax total	5,570,370	65,236	74,874	142,656	144,100	300,503	193,057	346,004	272,023	263,252	409,222	3,335,300	3,335,300				
Additional tax for tax preferences	1,454	—	—	—	241	482	1,442	3,922	6,295	6,295	9,304	38,277	38,277				
Foreign tax credit	702,783	4,091	—	—	—	2,706	3,201	884	1,717	1,717	2,923	654,052	654,052				
Investment credit	161,084	491	1,029	2,254	2,510	5,479	5,178	8,786	6,470	7,844	12,863	106,913	106,913				
Work incentive (WITA) credit	295	—	—	—	—	—	—	—	—	—	—	—	—				
Distributions to stockholders except in own stock	8,661,214	113,734	228,530	117,712	112,954	313,204	183,129	376,769	623,984	623,984	1,024,764	5,044,657	5,044,657				
Finance, Insurance, and Real Estate																	
Insurance																	
Number of returns	14,534	318	188,272	964	2,212	3,153	4,252	3,153	4,252	3,153	4,252	3,153	4,252	3,153	4,252	3,153	
Total assets	1,176,558,767	188,272	1,684,891	2,251,699	103,652	255,762	77,231	41,490,197	37,103,075	30,868,862	38,264,569	456,006,327	2,131,095				
Notes and accounts receivable net	588,657,284	55,566	1,684,891	2,251,699	103,652	255,762	77,231	41,490,197	37,103,075	30,868,862	38,264,569	456,006,327	2,131,095				
Inventories	63,561	—	—</														

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]															
Major industry, item	Total active corporation returns	Zero assets	Size of total assets										\$250,000,000 or more		
			\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000		\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000		\$100,000,000 under \$250,000,000	
							(1)	(2)						(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Finance, Insurance, and Real Estate															
Credit Agencies Other Than Banks															
Number of returns	48 591	1 071	23 800	6 136	4 413	2 305	2 827	1 050	1 605	1 141	590	413	216		
Total assets	360,518,741	838,467	8,364,467	964,799	1,536,499	1,584,489	6,020,051	7,782,722	26,749,860	40,125,743	48,489,519	63,631,577	188,472,036		
Net income (less deficit)	47,026,211	276,693	2,766,693	251,716	693,710	723,097	2,744,282	1,770,424	3,852,158	4,228,702	2,463,688	1,203,243	24,430,500		
Income tax paid	1,510,612	—	—	—	—	—	16,975	1,568	16,715	24,228	3,154	33,285	1,411,344		
Cash, Government obligations, and other current assets	31,604,456	215,429	2,154,429	217,741	314,041	216,300	730,442	350,312	2,518,380	3,060,585	3,644,556	4,762,702	14,890,961		
Other investments and loans	298,365,999	259,044	2,590,044	301,392	412,425	426,968	2,584,659	4,433,230	19,497,623	27,557,183	41,141,283	55,942,715	141,718,935		
Depreciable assets	8,611,754	95,318	953,318	61,493	87,310	89,647	603,910	235,547	512,980	700,573	851,003	1,172,447	4,465,073		
Less Accumulated depreciation	2,169,911	—	—	18,466	27,293	18,466	16,951	69,320	115,591	167,603	210,156	286,303	1,614,736		
Other capital assets less reserves	2,077,148	70,006	700,006	94,748	91,388	106,421	159,718	75,989	155,211	138,465	272,939	284,852	574,786		
Accounts and notes payable	27,424,185	113,427	1,134,427	143,753	163,400	163,400	1,680,961	1,574,540	3,999,010	4,348,470	3,903,635	4,812,709	26,292,439		
Other current liabilities	241,624,781	37,566	375,566	72,487	41,358	212,979	1,106,323	4,884,273	19,158,548	30,521,122	39,171,245	52,414,887	103,919,073		
Mortgages, notes, and bonds payable on the balance sheet	51,430,604	69,988	699,988	162,240	158,406	389,797	1,150,143	775,619	3,393,477	2,553,485	2,446,241	2,542,470	41,754,444		
Net worth	22,718,614	351,180	3,511,800	443,364	554,470	358,864	819,231	646,352	1,629,245	1,932,583	1,946,583	2,076,583	12,566,583		
Loss of property used for investment credit	22,750,366	3,230	3,230	9,451	12,776	12,776	31,045	19,220	42,463	42,463	48,559	63,739	469,271		
Total receipts	45,373,980	173,238	1,732,238	180,395	270,943	270,943	800,021	807,577	2,148,877	3,743,200	4,904,052	6,397,397	28,819,615		
Disbursements	11,391,766	11,391	113,911	11,391	11,391	11,391	11,391	11,391	11,391	11,391	11,391	11,391	11,391		
Cost of sales and operations	11,372,916	11,372	113,722	11,372	11,372	11,372	11,372	11,372	11,372	11,372	11,372	11,372	11,372		
Taxes paid	1,692,814	12,745	127,451	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692		
Interest paid	21,825,451	7,839	78,390	18,790	53,010	53,010	103,373	18,285	35,408	46,886	59,064	74,143	11,275,121		
Depreciation	612,291	9,245	92,451	1,548	6,854	6,854	16,307	13,458	27,445	13,788	39,840	60,397	399,539		
Person profit-sharing, stock bonus, and annuity plans	181,627	675	6,751	—	—	—	—	—	—	—	—	—	—		
Employee benefit programs	61,099	184	1,841	—	—	—	—	—	—	—	—	—	—		
Net income (less deficit)	1,207,268	2,516	25,161	1,207	1,207	1,207	1,207	1,207	1,207	1,207	1,207	1,207	1,207		
Income tax paid	1,895,326	4,815	48,151	4,815	4,815	4,815	4,815	4,815	4,815	4,815	4,815	4,815	4,815		
Income tax to tax	1,895,326	4,815	48,151	4,815	4,815	4,815	4,815	4,815	4,815	4,815	4,815	4,815	4,815		
Income tax total	3,731	9,245	92,451	1,548	6,854	6,854	16,307	13,458	27,445	13,788	39,840	60,397	399,539		
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—		
Foreign tax credit	76,094	—	—	—	—	—	—	—	—	—	—	—	—		
Investment credit	17,073	123	1,231	1,073	1,073	1,073	1,073	1,073	1,073	1,073	1,073	1,073	1,073		
Other nonrecognition (NOL) credit	12	—	—	—	—	—	—	—	—	—	—	—	—		
Distributions to stockholders except in own stock	484,187	10,106	15,750	8,556	9,044	5,478	17,196	9,893	11,648	12,031	18,770	33,374	332,239		
Finance, Insurance, and Real Estate															
Security, Commodity Brokers, and Services															
Number of returns	4 847	237	2 670	708	268	297	425	107	77	31	14	14	19		
Total assets	24,986,454	57,218	572,181	95,152	149,347	149,347	1,030,380	759,972	1,137,228	1,071,287	1,460,413	2,460,508	16,963,829		
Net income (less deficit)	8,186,604	4,921	49,211	4,921	4,921	4,921	4,921	4,921	4,921	4,921	4,921	4,921	4,921		
Income tax paid	9,469	—	—	—	—	—	—	—	—	—	—	—	—		
Cash, Government obligations, and other current assets	11,009,754	29,292	292,921	43,682	14,958	87,856	502,659	65,657	415,978	371,279	113,057	767,304	8,957,630		
Other investments and loans	2,993,786	70,022	700,221	14,294	1,141	38,341	157,462	62,717	134,268	147,980	215,021	212,338	1,988,174		
Depreciable assets	292,386	13,332	133,321	13,332	13,332	13,332	13,332	13,332	13,332	13,332	13,332	13,332	13,332		
Less Accumulated depreciation	174,491	—	—	—	—	—	—	—	—	—	—	—	—		
Other capital assets less reserves	60,694	—	—	—	—	—	—	—	—	—	—	—	—		
Accounts and notes payable	15,432,111	10,385	103,851	29,711	47,758	69,679	425,836	430,697	528,747	491,111	583,145	1,326,465	21,398		
Other current liabilities	188,656	3,805	38,051	14,205	1,141	9,316	1,36,410	147,972	129,075	175,951	236,534	529,734	2,511,162		
Net worth	1,919,813	—	—	—	—	—	—	—	—	—	—	—	—		
Loss of property used for investment credit	3,542,291	25,690	256,901	23,036	28,284	43,997	265,787	132,813	363,849	282,070	128,985	37,666	1,885,264		
Total receipts	11,542,329	9,514	95,141	95,757	63,272	131,246	480,467	458,211	628,040	419,065	190,436	699,359	2,067,615		
Disbursements	2,600,437	130,634	1,306,341	149,419	31,414	104,544	3,165,414	2,809,395	2,700,524	2,867,380	3,178,916	3,370,097	304,517		
Cost of sales and operations	652,357	—	—	—	—	—	—	—	—	—	—	—	—		
Taxes paid	158,294	354	3,538	2,538	2,688	4,646	12,157	10,491	14,939	10,917	7,691	24,537	69,111		
Interest paid	754,802	6,395	63,951	6,395	6,395	6,395	19,422	22,257	39,542	31,518	24,139	88,184	517,479		
Depreciation	62,735	—	—	—	—	—	—	—	—	—	—	—	—		
Person profit-sharing, stock bonus, and annuity plans	60,710	—	—	—	—	—	—	—	—	—	—	—	—		
Employee benefit programs	14,172	1,998	19,981	—	—	—	—	—	—	—	—	—	—		
Net income (less deficit)	126,752	4,865	48,651	4,865	4,865	4,865	4,865	4,865	4,865	4,865	4,865	4,865	4,865		
Income tax paid	1,811,009	4,752	47,521	4,752	4,752	4,752	4,752	4,752	4,752	4,752	4,752	4,752	4,752		
Income tax to tax	1,811,009	4,752	47,521	4,752	4,752	4,752	4,752	4,752	4,752	4,752	4,752	4,752	4,752		
Income tax total	122,067	991	9,911	—	—	—	—	—	—	—	—	—	—		
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—		
Foreign tax credit	1,833	10	103	—	—	—	—	—	—	—	—	—	—		
Investment credit	3,222	29	289	—	—	—	—	—	—	—	—	—	—		
Work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—	—	—		
Distributions to stockholders except in own stock	75,095	—	—	—	—	—	—	—	—	—	—	—	—		
Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data															

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data

Table 6.--Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets--Continued

Footnotes at end of table. See text for 'Explanation of Terms' and 'Description of the Sample and Limitations of the Data'

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

Major industry, item	Total active corporation returns	Size of total assets												
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
		\$1 under \$100,000	\$100,000 to \$500,000	\$500,000 to \$1,000,000	\$1,000,000 to \$5,000,000	\$5,000,000 to \$10,000,000	\$10,000,000 to \$25,000,000	\$25,000,000 to \$50,000,000	\$50,000,000 to \$100,000,000	\$100,000,000 to \$250,000,000	\$250,000,000 to \$500,000,000	\$500,000,000 to \$1,000,000,000	\$1,000,000,000 to \$2,500,000,000	\$2,500,000,000 or more
Finance, Insurance, and Real Estate														
Number of returns	256 616	134 471	60 803	30 552	16 259	11 995	1 349	622	186	69	37	15		
Total assets	102 053 640	5 538 708	702 859	10 618 934	11 086 919	23 452 619	9 199 532	9 797 608	6 203 190	4 654 261	5 871 305	6 143 768		
Notes and accounts receivable—net	9 563 372	377 530	702 859	879 408	887 126	1 820 666	810 955	806 351	565 015	4 654 261	813 809	1 216 466		
Investments—government obligations and other	1 488 924	38 599	50 048	46 840	101 091	1 820 666	810 955	806 351	565 015	4 654 261	813 809	1 216 466		
Current assets	910 535	1 247 596	1 130 163	1 405 575	1 405 575	3 015 792	1 208 909	1 455 033	851 088	563 418	773 477	726 423		
Other investments and loans	11 833 059	888 473	1 049 047	7 509 265	7 610 691	15 285 140	5 233 374	4 911 304	2 995 785	2 066 566	2 364 353	3 585 593		
Depreciable assets	62 149 355	1 775 115	3 104 839	2 962 399	2 962 399	4 516 674	1 402 541	1 402 541	694 216	437 596	2 066 566	3 585 593		
Less: Accumulated depreciation	19 776 970	1 282 277	2 706 859	3 545 098	3 545 098	4 462 026	1 505 093	1 505 093	823 256	482 254	2 066 566	3 585 593		
Other capital assets less reserves	17 545 145	1 282 277	2 706 859	3 545 098	3 545 098	4 462 026	1 505 093	1 505 093	823 256	482 254	2 066 566	3 585 593		
Accounts and notes payable	17 505 409	869 603	1 354 039	1 433 566	1 433 566	2 224 992	1 725 749	1 725 749	1 398 595	1 398 595	1 398 595	1 398 595		
Other current liabilities	3 353 209	239 308	277 798	346 068	283 849	699 791	311 343	311 343	201 323	152 316	271 210	271 210		
Mortgages, notes, and bonds payable in one year or more	49 237 698	1 731 389	3 529 069	4 249 758	5 139 549	12 616 810	5 052 487	5 052 487	3 352 843	2 584 522	2 597 646	3 129 209		
Cost of property used for investment credit	525 281	45 963	59 226	46 932	36 150	81 741	37 276	37 276	25 310	54 665	37 575	46 330		
Total receipts	25 713 629	3 690 619	2 940 555	2 891 756	2 891 756	4 723 419	1 649 356	1 649 356	1 006 035	1 008 903	1 356 067	1 371 491		
Business receipts	13 128 075	2 19 584	2 482 241	1 403 187	1 361 717	2 223 519	789 395	789 395	1 038 148	587 508	633 037	556 227		
Other receipts	12 585 554	1 498 435	1 458 314	1 488 569	1 529 039	2 500 900	860 961	860 961	970 885	518 395	723 030	815 264		
Taxes paid	2 512 742	206 512	327 160	360 984	463 076	1 046 386	432 742	432 742	214 403	16 491	22 641	26 748		
Interest paid	4 591 395	206 512	327 160	360 984	463 076	1 046 386	432 742	432 742	214 403	16 491	22 641	26 748		
Depreciation	2 375 939	40 500	294 137	304 453	294 974	544 095	184 476	184 476	170 869	67 893	65 547	101 739		
Pension profit-sharing, stock bonus and other employee benefit programs	77 873	8 122	8 074	15 641	9 792	14 180	4 061	4 061	3 668	1 723	3 888	5 115		
Net income (less deficit)	55 189	5 622	4 564	6 508	6 508	10 732	3 474	3 474	2 214	1 214	1 214	1 214		
Income subject to tax	2 549 035	355 959	406 212	471 251	471 251	789 395	273 538	273 538	191 934	318 502	318 502	318 502		
Income tax paid	1 916 051	26 474	212 630	331 062	341 660	789 395	273 538	273 538	191 934	318 502	318 502	318 502		
Additional tax for tax preferences	3 152	—	—	—	—	—	—	—	—	—	—	—		
Foreign tax credit	1 496	—	—	—	—	—	—	—	—	—	—	—		
Investment credit	16 803	—	—	—	—	—	—	—	—	—	—	—		
Work incentive (WIT) credit	—	—	—	—	—	—	—	—	—	—	—	—		
Distributions to stockholders except in own stock	565 415	128 997	72 543	63 801	52 164	97 848	25 747	25 747	18 639	9 285	15 849	8 306		
Finance, Insurance, and Real Estate Holding and Other Investment Companies, Except Bank Holding Companies														
Number of returns	46 905	22 926	9 243	4 178	2 749	2 718	461	352	195	133	131	78		
Total assets	101 544 518	788 990	1 429 521	1 469 152	1 891 768	5 572 097	3 218 385	5 575 944	7 090 775	9 396 372	20 505 462	44 656 072		
Notes and accounts receivable—net	6 165 545	58 965	214 664	192 451	241 465	514 908	338 808	412 947	418 842	596 907	890 715	2 259 462		
Investments—government obligations and other	37 156	—	—	—	—	—	—	—	—	—	—	—		
Cash, Government obligations and other	—	—	—	—	—	—	—	—	—	—	—	—		
Current assets	10 092 905	180 220	323 579	337 667	405 330	1 031 462	679 631	869 474	820 583	950 592	1 961 482	2 772 385		
Other investments and loans	7 332 523	38 076	120 146	731 487	996 344	3 121 030	1 779 886	3 843 516	4 935 935	6 709 248	16 544 340	37 133 315		
Depreciable assets	4 473 991	73 115	120 523	75 526	110 882	404 087	283 541	270 138	636 771	871 301	870 121	841 986		
Less: Accumulated depreciation	807 533	37 017	55 805	31 137	44 385	117 077	64 939	71 296	99 016	90 075	89 812	106 364		
Other capital assets less reserves	2 348 811	116 239	158 718	108 752	141 543	414 810	111 338	126 417	213 871	347 571	345 090	364 463		
Accounts and notes payable	13 200 004	80 064	165 865	152 083	215 729	642 258	367 419	436 620	754 109	1 263 550	3 763 210	5 358 897		
Other current liabilities	4 461 479	43 313	43 313	43 313	51 606	118 728	134 580	156 739	113 621	189 638	190 294	184 647		
Mortgages, notes, and bonds payable in one year or more	9 565 481	39 234	146 537	183 395	246 084	743 267	561 017	578 989	778 989	980 182	1 237 612	2 177 466		
Net worth	72 742 679	399 222	923 407	921 086	1 163 306	3 728 121	1 988 748	4 288 065	5 788 925	6 486 525	13 303 014	34 166 298		
Cost of property used for investment credit	123 070	6 577	4 933	6 625	15 012	17 394	1 394	1 394	22 499	5 592	6 312	20 153		
Total receipts	6 340 027	212 392	220 469	175 610	229 759	625 591	314 693	320 951	565 212	924 893	1 574 882	2 957 041		
Business receipts	3 321 157	3 842	19 398	11 665	31 150	109 350	49 227	49 227	147 452	107 649	107 649	181 502		
Cost of sales and operations	332 157	—	—	—	—	—	—	—	—	—	—	—		
Taxes paid	197 374	5 748	13 990	18 525	10 858	24 253	9 389	9 389	20 753	47 040	47 040	30 009		
Interest paid	2 139 543	48 674	22 112	18 992	30 389	86 404	65 526	66 429	130 103	194 837	600 979	853 460		
Depreciation	154 668	913	5 661	5 098	6 075	14 961	9 742	9 742	17 613	19 546	21 774	38 805		
Pension profit-sharing, stock bonus and other employee benefit programs	20 429	—	—	—	—	—	—	—	—	—	—	—		
Net income (less deficit)	5 888	15 597	5 963	55 079	69 940	179 594	101 127	189 415	165 088	370 951	502 777	1 363 777		
Income tax paid	3 667 402	48 978	22 008	37 358	93 426	264 093	136 727	221 434	201 649	413 707	583 971	1 473 520		
Income tax total	205 651	4 379	8 124	55 795	108 381	328 487	128 430	188 862	14 158	38 059	68 121	90 900		
Additional tax for tax preferences	667	—	—	—	—	—	—	—	—	—	—	—		
Foreign tax credit	33 265	—	—	—	—	—	—	—	—	—	—	—		
Investment credit	3 152	—	—	—	—	—	—	—	—	—	—	—		
Work incentive (WIT) credit	—	—	—	—	—	—	—	—	—	—	—	—		
Distributions to stockholders except in own stock	1 540 476	64 963	39 671	35 575	46 089	162 304	92 462	174 175	205 287	427 866	679 863	1 565 985		

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

Major industry, item	Size of total assets												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total active corporation returns	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more		
Total Services													
Number of returns	388,632	12,434	283,204	44,203	19,645	10,391	7,385	749	434	136	74	44	25
Total assets	84,979,681	7,122,038	6,914,954	6,849,504	7,149,877	14,317,105	5,129,460	4,790,080	5,043,716	6,743,665	14,392,920	1,382,320	1,382,320
Notes and accounts receivable, net	13,617,176	1,040,465	1,009,697	1,046,182	1,239,928	2,122,983	727,214	911,034	1,021,198	1,202,492	2,342,421	194,451	194,451
Inventories	4,229,163	335,543	376,242	376,242	314,386	278,482	628,044	190,378	283,181	252,586	165,882	470,000	914,429
Cash, Government obligations, and other current assets	11,329,881	1,671,245	1,018,049	1,234,484	868,579	868,579	1,535,903	554,344	752,559	539,445	587,431	873,435	1,703,507
Other investments and loans ¹	11,986,435	5,856,515	5,856,515	5,856,515	5,856,515	5,856,515	5,856,515	5,856,515	5,856,515	5,856,515	5,856,515	5,856,515	3,481,026
Depreciable assets	5,408,435	5,408,435	5,408,435	5,408,435	5,408,435	5,408,435	5,408,435	5,408,435	5,408,435	5,408,435	5,408,435	5,408,435	3,011,066
Less: Accumulated depreciation	22,629,464	3,168,628	2,522,496	2,522,496	2,416,619	2,272,743	4,059,936	1,323,383	1,325,693	1,110,140	1,136,772	1,174,934	2,117,560
Other capital assets less reserves, accounts, and notes payable ²	5,404,514	274,422	502,179	502,179	607,275	309,385	380,294	290,620	544,693	1,062,652	2,694,522	1,833,004	2,694,522
Other current liabilities	19,928,248	1,746,028	1,644,119	1,644,119	1,741,685	1,741,685	3,513,017	1,062,814	1,556,620	1,036,347	1,520,814	675,163	1,520,814
Mortgages, notes, and bonds payable in one year or more	7,214,148	698,053	525,328	525,328	439,638	439,638	908,102	418,775	478,278	418,775	675,163	183,004	478,278
Net worth	25,835,661	1,131,492	1,494,347	1,494,347	2,015,347	2,509,843	5,467,783	1,987,752	2,246,011	1,579,045	1,506,657	4,029,006	4,029,006
Cost of property used for investment credit	25,225,547	2,126,215	2,486,609	2,486,609	2,272,329	1,853,208	3,204,956	1,247,973	1,354,330	1,274,405	1,247,973	4,903,425	1,247,973
Total receipts	115,589,142	1,367,408	1,234,659	1,234,659	1,193,617	76,202	113,752	29,580	53,904	32,717	33,949	22,971	36,676
Business receipts	110,497,541	1,265,375	1,187,968	1,187,968	38,008	29,039	66,168	16,692	28,696	12,796	30,460	18,145	39,121
Cost of sales and operations	57,418,698	804,526	12,099,379	12,099,379	329,391	279,543	174,843	166,053	171,971	134,251	134,251	32,675	276,975
Taxes paid	3,889,087	38,319	960,035	960,035	500,023	359,575	576,788	214,706	330,755	214,706	214,706	237,414	214,706
Interest paid	3,221,369	42,887	165,033	165,033	346,232	359,575	576,788	157,698	220,828	157,698	157,698	149,891	287,123
Depreciation	6,160,669	713,445	504,234	504,234	287,362	614,867	208,217	207,660	251,777	259,334	574,466	1,062,079	1,062,079
Pension, profit-sharing, stock bonus, and annuity plans	1,926,781	11,964	1,234,659	1,234,659	119,617	76,202	113,752	29,580	53,904	32,717	33,949	22,971	36,676
Employee benefit programs	545,235	3,805	187,968	187,968	38,008	29,039	66,168	16,692	28,696	12,796	30,460	18,145	39,121
Net income (less deficit)	2,500,180	15,127	299,144	299,144	289,543	279,543	534,425	166,053	171,971	134,251	134,251	32,675	276,975
Net income subject to tax	1,652,166	1,652,166	1,652,166	1,652,166	1,652,166	1,652,166	1,652,166	1,652,166	1,652,166	1,652,166	1,652,166	1,652,166	1,652,166
Income tax, total	1,431,617	17,561	573,266	573,266	359,575	300,592	588,203	227,271	277,271	202,305	202,305	163,110	163,110
Additional tax for tax preferences	1,524	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Foreign tax credit	67,861	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Work incentive (WIN) credit	161,575	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Distributions to stockholders except in own stock	826,292	27,073	151,673	151,673	51,486	66,044	86,045	31,695	47,077	42,356	60,375	68,774	93,727
Services, Hotels and Other Lodging Places													
Number of returns	18,236	679	6,572	4,656	2,770	1,735	1,573	128	86	18	11	4	4
Total assets	12,763,784	258,332	787,045	787,045	945,005	1,174,313	3,095,612	832,220	1,270,838	554,617	739,486	667,201	2,438,515
Notes and accounts receivable, net	1,150,569	40,561	40,561	40,561	40,561	140,631	140,631	22,823	64,439	30,321	64,439	40,208	218,536
Cash, Government obligations, and other current assets	208,555	3,138	3,138	3,138	14,748	13,076	44,331	3,053	23,602	7,440	18,013	12,083	37,592
Other investments and loans ¹	811,514	28,609	49,910	49,910	67,026	81,653	191,653	45,605	66,296	21,474	95,758	29,841	131,489
Depreciable assets	1,741,304	20,742	66,187	66,187	36,846	36,846	169,558	78,994	132,446	132,446	201,700	146,984	849,501
Less: Accumulated depreciation	1,226,144	231,970	855,958	855,958	1,004,776	1,299,993	3,067,739	799,243	1,052,883	434,063	373,198	427,007	1,649,554
Other capital assets less reserves ²	3,737,443	140,263	373,743	373,743	387,767	497,874	973,673	236,130	320,346	126,997	122,578	64,015	509,866
Accounts and notes payable ²	1,388,905	40,141	144,367	144,367	151,325	157,370	355,205	94,185	145,663	46,540	59,081	20,255	165,163
Other current liabilities	1,825,611	48,590	114,326	114,326	117,428	173,653	508,434	100,279	213,993	98,277	163,792	57,713	229,636
Mortgages, notes, and bonds payable in one year or more	542,912	6,323	26,039	26,039	30,549	40,250	123,753	34,459	34,905	20,802	34,905	25,187	134,664
Net worth	6,417,021	86,690	312,028	312,028	472,466	653,380	1,939,841	582,925	704,122	264,225	149,874	383,016	857,544
Cost of property used for investment credit	2,851,088	38,498	197,574	197,574	204,931	185,541	236,320	61,467	137,384	137,384	329,966	141,882	1,060,356
Total receipts	373,520	11,295	13,286	13,286	28,286	28,286	42,484	30,384	41,372	12,684	17,584	67,681	196,777
Business receipts	373,520	11,295	13,286	13,286	28,286	28,286	42,484	30,384	41,372	12,684	17,584	67,681	196,777
Cost of sales and operations	1,398,652	42,992	617,238	617,238	753,735	903,985	1,932,763	384,689	783,960	249,321	460,232	338,933	1,813,926
Taxes paid	4,408,016	63,600	227,679	227,679	370,992	413,762	1,157,846	190,380	306,139	225,552	310,752	338,933	1,813,926
Interest paid	516,879	22,362	50,008	50,008	44,915	60,611	117,788	25,791	44,037	17,093	17,600	17,584	88,662
Depreciation	664,606	19,120	10,386	10,386	46,677	61,500	184,061	44,717	69,862	29,660	43,718	88,965	261,841
Pension, profit-sharing, stock bonus, and annuity plans	644,092	19,684	59,228	59,228	57,672	69,915	163,111	35,131	51,434	22,188	19,571	113,787	113,787
Employee benefit programs	17,857	(*)	(*)	(*)	(*)	(*)	3,691	1,162	1,754	1,037	1,502	1,068	5,292
Net income (less deficit)	29,332	—	—	—	2,057	1,414	5,282	2,506	5,282	1,037	1,502	1,068	5,292
Net income subject to tax	—	—	—	—	—	—	—	—	—	—	—	—	—
Income tax, total	—	—	—	—	—	—	—	—	—	—	—	—	—
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment credit	—	—	—	—	—	—	—	—	—	—	—	—	—
Distributions to stockholders except in own stock	99,536	(*)	(*)	(*)	5,435	11,945	13,679	(*)	2,302	847	1,993	20,444	36,127

Footnotes at end of table. See text for Explanation of Terms, and "Description of the Sample and Limitations of the Data"

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]														
Major industry, item	Total active corporation returns	Size of total assets												
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more	
Services: Personal Services														
Number of returns	38,272	1,453	28,821	4,707	2,213	584	419	47	17	5				
Total assets	4,927,054	840,027	715,197	766,790	396,448	396,448	836,583	311,939	232,216	202,682	625,172			
Notes and accounts receivable net	4,927,054	840,027	715,197	766,790	396,448	396,448	836,583	311,939	232,216	202,682	625,172			
Inventories	433,269	37,676	107,310	107,310	76,907	76,907	148,313	60,360	45,610	23,597	107,940			
Cash, Government obligations, and other current assets	717,802	172,385	132,872	87,729	62,150	62,150	106,680	32,284	30,004	36,115	55,173			
Other investments and loans	349,383	41,082	75,729	75,729	66,132	66,132	141,445	76,275	17,445	40,955	17,445			
Depreciable assets	3,890,769	959,568	584,414	648,156	310,417	310,417	535,133	230,087	148,842	64,850	401,282			
Less Accumulated depreciation	2,096,867	589,643	323,748	323,748	271,503	271,503	433,333	123,657	70,886	35,832	181,860			
Other capital assets less reserves	313,434	24,330	33,048	36,488	36,488	36,488	63,589	29,476	7,267	56,743	7,267			
Accounts and notes payable	803,003	15,155	15,155	15,155	15,155	15,155	15,155	15,155	15,155	15,155	15,155			
Mortgages, notes, and bonds payable in one year or more	3,047,012	68,322	47,636	51,710	17,758	17,758	64,567	24,340	4,623	48,125	4,623			
Net worth	1,063,012	129,546	123,289	123,289	311,527	311,527	377,376	117,808	103,915	102,319	320,217			
Cost of property used for investment credit	2,184,635	305,649	38,047	38,047	31,681	31,681	169,423	89,993	88,534	58,600	102,319			
Business receipts	8,322,079	27,361	2,424,039	1,298,983	1,146,623	618,225	1,007,456	377,366	385,664	198,840	895,520			
Cost of sales and operations	8,127,720	24,522	2,384,304	1,261,828	1,120,387	605,596	993,632	368,702	375,526	180,395	813,896			
Cost of sales and operations	4,253,833	1,066	1,206,865	619,774	619,774	339,128	511,416	171,089	227,015	42,701	22,090			
Taxes paid	327,762	1,952	99,549	49,984	45,953	25,692	41,175	15,285	12,422	10,150	22,090			
Interest paid	124,614	823	16,491	17,480	20,600	19,638	20,755	6,165	7,132	6,623	17,897			
Depreciation	378,614	532	88,479	57,752	45,538	23,938	45,875	23,030	11,984	4,847	76,419			
Pension, profit sharing, stock bonus and annuity plans	51,918	—	6,726	7,341	10,694	6,157	8,323	3,126	1,875	1,242	6,332			
Employee benefit programs	33,460	—	6,066	4,991	4,991	3,520	5,581	2,525	2,330	4,331	—			
Foreign tax credit	319,093	—	51,980	27,371	15,567	15,567	47,342	25,782	25,546	54,146	—			
Net income (less deficit)	4,328,119	—	97,282	51,585	64,167	74,892	98,070	266,906	218,834	27,414	28,892			
Income subject to tax	327,889	—	50,077	40,466	41,037	22,659	60,526	27,706	25,080	54,146	—			
Income tax total	127,935	—	12,159	10,334	14,365	4,763	23,835	11,026	24,933	25,732	—			
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	13,704	25,680			
Foreign tax credit	1,951	—	—	—	—	—	—	—	—	—	—			
Investment credit	10,929	—	1,556	1,500	668	773	1,577	778	724	114	601			
Distributions to stockholders except in own stock	67,697	—	6,992	16,039	3,482	6,140	8,207	—	—	—	2,639			
Services: Business Services														
Number of returns	106,464	3,643	81,410	11,030	5,116	2,844	1,960	223	140	58	32	22	6	
Total assets	26,013,120	6,409,644	1,809,794	1,690,161	1,775,421	980,559	3,892,273	2,552,696	2,158,834	2,070,462	3,332,465	3,497,787		
Notes and accounts receivable net	26,013,120	6,409,644	1,809,794	1,690,161	1,775,421	980,559	3,892,273	2,552,696	2,158,834	2,070,462	3,332,465	3,497,787		
Inventories	1,204,358	52,182	39,616	51,585	64,167	74,892	98,070	266,906	218,834	218,834	598,953	735,273		
Cash, Government obligations, and other current assets	4,186,987	481,312	343,841	323,111	323,111	320,161	527,810	141,582	300,419	293,471	463,064	664,592		
Other investments and loans	4,394,320	224,552	224,552	224,552	224,552	224,552	224,552	224,552	224,552	224,552	224,552	224,552		
Depreciable assets	13,382,154	3,207,004	871,264	1,084,796	1,084,796	1,141,390	2,242,144	912,994	329,933	451,210	503,098	692,668		
Less Accumulated depreciation	6,064,044	650,384	460,102	517,670	517,670	507,046	1,015,077	334,601	430,228	450,228	1,352,400	1,352,400		
Other capital assets less reserves	854,386	57,622	63,356	63,356	94,612	78,454	191,040	72,597	70,670	39,842	52,081	70,821		
Accounts and notes payable	2,354,366	48,714	48,714	48,714	48,714	48,714	48,714	48,714	48,714	48,714	48,714	48,714		
Mortgages, notes, and bonds payable in one year or more	2,814,951	193,533	193,533	193,533	193,533	193,533	193,533	193,533	193,533	193,533	193,533	193,533		
Net worth	5,255,075	7,733,487	290,971	313,663	329,051	329,051	329,051	329,051	329,051	329,051	329,051	329,051		
Cost of property used for investment credit	1,606,008	13,207	392,514	507,698	701,090	607,365	1,164,673	454,860	688,548	442,488	803,440	803,440		
Business receipts	35,070,238	432,201	6,776,393	4,060,201	2,777,115	3,554,356	5,282,721	1,371,935	2,475,213	2,105,819	2,745,093	1,888,506		
Cost of sales and operations	33,336,980	414,009	6,621,882	3,935,864	2,681,587	3,374,111	5,060,900	1,215,812	2,252,232	1,960,313	2,624,887	1,888,506		
Cost of sales and operations	19,302,575	264,302	3,305,696	2,288,127	1,437,877	2,082,469	3,060,327	699,967	1,342,785	1,183,256	1,823,256	1,312,964		
Taxes paid	1,003,355	9,495	12,552	13,996	83,363	51,606	144,692	40,676	62,215	75,012	47,896	54,597		
Interest paid	1,470,812	12,860	156,466	120,768	48,821	57,966	128,438	62,046	73,040	79,097	73,646	128,515		
Depreciation	1,753,718	81	156,466	120,768	120,768	120,768	280,940	113,786	140,228	109,357	173,445	141,440		
Pension, profit sharing, stock bonus and annuity plans	278,718	4,553	41,961	39,185	25,614	29,506	44,653	7,727	29,825	22,475	10,688	7,294		
Employee benefit programs	140,509	2,315	20,883	25,040	11,521	14,351	21,515	4,523	8,056	5,146	10,359	1,348		
Foreign tax credit	800,398	5,302	239,021	155,179	155,179	155,179	265,631	25,007	97,434	106,588	116,145	52,298		
Net income (less deficit)	1,557,005	30,690	239,021	155,179	155,179	155,179	265,631	25,007	97,434	106,588	116,145	52,298		
Income subject to tax	1,144,916	7,945	114,429	116,252	112,610	112,610	206,645	41,557	112,245	104,289	111,617	87,091		
Income tax total	470,812	—	26,555	34,822	43,908	46,605	92,956	19,233	53,067	40,877	40,832	1,611		
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—		
Foreign tax credit	21,683	—	—	—	—	—	—	—	—	—	—	—		
Investment credit	47,273	—	2,078	6,137	4,711	7,164	10,797	2,794	3,581	3,047	5,161	2,996		
Distributions to stockholders except in own stock	268,293	—	45,033	13,437	13,506	15,950	20,824	7,872	20,543	26,836	52,662	30,447		

Footnotes at end of table. See text for explanation of terms and description of the sample and limitations of the data.

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]													
Major industry, item	Total active corporation returns	Zero assets	Size of total assets										\$250,000,000 or more
			\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Services, Auto repair, Miscellaneous Repair Services													
Number of returns	49,122	1,200	36,403	6,877	2,157	1,399	967	24	73	7	8	3	4
Total assets	9,612,488	—	1,120,187	1,067,715	752,537	955,879	1,862,652	358,629	490,057	244,029	596,739	431,573	1,732,491
Notes and accounts receivable, net	1,284,651	—	180,744	169,392	101,758	116,943	153,977	47,063	13,655	13,655	15,120	30,050	269,526
Inventories	749,577	—	149,885	195,403	119,767	65,185	32,536	5,667	19,286	6,138	21,842	9,050	64,818
Cash, Government obligations, and other current assets	927,238	—	184,968	163,482	100,483	81,878	131,182	32,815	26,500	24,289	13,801	13,801	126,822
Other investments and loans	862,457	—	889,895	43,457	59,986	121,488	66,516	21,481	43,869	18,879	23,851	28,353	102,847
Depreciable assets	3,377,543	—	437,622	313,164	225,129	354,193	756,308	219,816	498,065	237,328	480,925	504,258	1,657,183
Less: Accumulated depreciation	—	—	—	—	—	—	—	—	—	—	—	—	—
Other capital assets less reserves ^a	378,878	—	47,852	68,107	25,487	34,232	85,634	5,992	23,432	25,640	13,307	13,307	39,800
Accounts and notes payable ^b	2,923,464	—	269,552	177,636	242,799	340,049	676,098	161,927	107,189	72,067	224,130	168,137	343,590
Notes and accounts payable in one year or more	416,365	—	76,773	73,042	41,363	41,290	70,508	8,630	14,097	6,504	15,022	6,416	63,120
Merchandise and bonds payable in one year or more	3,295,760	—	202,181	179,816	158,861	298,178	694,938	133,963	217,677	113,338	245,060	146,868	844,880
Net worth	2,215,891	—	354,398	422,214	234,260	331,682	38,648	33,384	32,387	83,384	33,384	88,034	334,281
Cost of property used for investment credit	1,245,646	—	91,219	73,995	69,576	90,547	278,139	102,597	57,664	27,609	59,275	57,664	340,349
Total receipts	12,232,358	95,952	3,532,665	2,049,991	1,089,219	1,166,546	1,538,937	365,201	206,760	159,676	262,643	238,231	1,517,477
Business receipts	11,698,020	77,838	3,279,038	2,066,229	1,050,239	1,102,723	1,427,205	355,546	206,760	159,676	262,643	238,231	1,517,477
Cost of sales and operations	6,262,457	38,930	2,004,626	1,262,609	604,460	578,666	596,195	163,597	55,691	48,971	72,281	70,269	1,356,162
Taxes paid	402,802	—	131,568	96,448	35,944	36,127	48,173	4,648	4,648	4,643	5,735	2,768	53,146
Interest paid	508,728	8,772	29,338	29,531	29,531	51,862	107,833	22,895	17,321	17,321	34,040	19,753	127,680
Depreciation	1,665,947	21,876	149,322	106,616	95,399	183,260	393,334	103,876	30,546	22,857	104,304	84,541	306,658
Pension profit-sharing stock bonus and annuity plans	48,103	—	9,374	11,456	9,451	4,947	7,353	323	687	360	220	204	3,725
Employee benefit programs	48,305	—	15,218	5,362	5,838	2,156	4,256	274	254	239	239	66	14,259
Net income (less deficit)	298,437	—	56,369	78,266	49,548	44,220	61,283	4,191	3,596	5,083	3,367	13,187	23,818
Income tax paid	361,144	—	184,821	118,171	68,424	118,171	184,821	5,004	5,004	5,004	9,889	13,187	25,268
Income tax total	132,257	—	160,603	17,322	17,726	19,349	33,552	5,042	10,076	2,394	1,445	4,358	12,900
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment credit	22,496	—	1,793	1,789	2,504	2,733	6,161	489	1,289	84	543	2,183	2,904
Work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—	—	—
Distributions to stockholders except in own stock	52,130	—	21,929	7,103	2,197	2,875	5,803	141	1,050	1,050	386	187	7,748
Services Amusement and Recreation Services													
Number of returns	35,112	1,422	21,156	6,122	3,388	1,665	1,091	79	144	25	1 ^c	—	—
Total assets	15,582,865	—	519,809	1,029,314	1,205,137	1,158,247	2,054,470	1,236,616	984,920	871,435	1,349,168	1,274,553	5,179,750
Notes and accounts receivable, net	1,250,365	—	180,111	159,311	103,111	159,311	180,111	129,912	67,136	119,394	129,912	129,912	456,298
Inventories	1,025,556	—	29,203	29,339	38,326	27,513	57,692	31,912	8,638	78,639	86,063	86,063	622,230
Cash, Government obligations, and other current assets	2,140,975	—	101,365	173,133	156,042	129,922	263,155	159,190	171,127	82,727	225,453	225,453	678,861
Other investments and loans	2,816,671	—	35,032	73,289	78,461	38,554	193,345	183,270	116,048	77,538	189,878	189,878	1,711,256
Depreciation	10,122,651	—	1,220,618	1,220,618	1,220,618	1,093,110	1,557,347	733,634	786,909	552,384	864,378	864,378	1,424,199
Less: Accumulated depreciation	4,466,576	—	415,822	695,138	653,373	478,102	681,164	294,182	361,164	216,917	359,258	359,258	346,196
Other capital assets less reserves	1,558,847	—	30,099	106,622	182,849	184,806	322,021	179,472	125,200	122,370	112,617	192,701	832,161
Accounts and notes payable	2,788,287	—	137,805	199,030	193,143	211,984	451,797	216,988	197,110	144,344	203,925	182,539	699,610
Notes and accounts payable in one year or more	1,533,758	—	91,453	65,698	89,279	67,922	111,234	86,035	57,795	57,795	57,795	57,795	182,539
Merchandise and bonds payable in one year or more	4,558,080	—	99,539	269,653	429,420	420,650	679,680	306,614	306,614	306,614	306,614	306,614	1,033,429
Net worth	5,106,469	—	16,184	375,011	352,081	361,579	550,684	383,625	253,457	305,457	590,013	590,013	2,132,146
Cost of property used for investment credit	1,046,855	—	1,046,855	38,783	66,361	43,642	87,787	70,544	26,334	32,745	45,266	45,266	565,309
Total receipts	15,550,874	144,310	1,663,140	1,008,246	1,197,288	1,166,661	2,046,332	1,236,616	984,920	871,435	1,349,168	1,274,553	5,179,750
Business receipts	14,246,010	133,247	1,608,246	1,008,246	1,197,288	1,166,661	2,046,332	1,236,616	984,920	871,435	1,349,168	1,274,553	5,179,750
Cost of sales and operations	7,960,519	81,918	2,724,109	851,896	1,078,038	1,081,000	1,981,000	332,112	332,112	332,112	332,112	332,112	1,688,032
Taxes paid	553,918	4,617	62,126	47,787	47,787	56,213	93,711	51,202	34,489	34,489	61,501	61,501	1,688,032
Interest paid	511,681	3,915	12,272	30,441	37,170	67,978	67,978	38,866	37,704	37,704	57,771	57,771	150,050
Depreciation	1,037,955	6,171	56,416	79,120	69,593	76,373	105,511	38,866	62,487	41,050	52,356	52,356	394,419
Pension profit-sharing stock bonus and annuity plans	112,593	—	28,518	4,544	9,332	13,824	14,577	5,551	8,208	2,815	6,467	6,467	18,511
Employee benefit programs	51,818	—	2,932	2,150	2,397	1,026	10,826	3,448	3,092	2,045	11,491	11,491	10,010
Net income (less deficit)	466,761	—	57,561	38,928	38,637	48,664	39,954	47,111	37,371	22,701	31,162	31,162	248,632
Income tax paid	34,301	—	80,132	80,132	72,035	81,673	126,339	83,903	74,154	36,465	62,446	62,446	257,307
Income tax total	717,707	—	160,264	160,264	154,069	163,846	252,483	167,806	148,325	72,921	124,657	124,657	238,612
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	40,052	—	—	—	—	—	—	—	—	—	—	—	—
Investment credit	44,690	—	—	—	—	—	—	—	—	—	—	—	—
Work incentive (WIN) credit	—	—	1,161	2,405	1,238	1,477	5,060	889	960	395	769	769	38,176
Distributions to stockholders except in own stock	184,739	—	—	—	—	—	—	—	—	—	—	—	27,995
Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data	—	—	—	—	—	—	—	—	—	—	—	—	—
													32,486

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

All figures are estimates based on samples—money amounts are in thousands of dollars.													
Major industry, item	Total active corporation returns	Zero assets	Size of total assets										
			\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
Services Other Services													
Number of returns	141,006	4,037	118,842	10,917	4,001	2,164	1,375	134	88	25	12	7	4
Total assets	16,966,804	—	2,490,183	1,624,632	1,404,614	1,484,431	2,575,515	951,698	1,354,959	837,774	818,801	1,063,279	1,474,377
Notes and accounts receivable net	2,939,469	—	281,552	350,044	228,015	376,839	520,890	219,617	239,988	125,164	220,518	220,518	114,362
Inventories	60,848	—	62,859	52,375	38,542	75,634	116,317	62,085	72,738	46,968	47,104	47,104	12,732
Cash Government obligations and other current assets	2,546,276	—	709,065	371,246	283,058	482,415	713,213	330,415	416,835	260,565	260,565	260,565	101,743
Other investments and loans*	2,027,592	—	250,032	177,733	177,733	177,733	313,213	196,915	196,915	131,074	131,074	201,069	220,273
Depreciable assets	8,956,126	—	1,692,288	846,803	856,376	909,133	1,459,719	39,564	59,389	359,919	359,919	385,963	921,257
Less: Accumulated depreciation	8,836,085	—	1,603,884	846,803	856,376	909,133	1,459,719	39,564	59,389	359,919	359,919	385,963	921,257
Net depreciable assets	120,041	—	89,404	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Other capital assets less reserves	—	—	74,379	56,679	95,914	92,404	170,249	14,404	81,596	67,706	27,426	84,730	83,448
Accounts and notes payable*	4,101,119	—	498,770	355,161	448,898	448,898	346,589	302,714	296,330	160,544	143,527	189,539	112,750
Other current liabilities	1,558,716	—	260,755	177,467	144,898	115,693	245,382	98,377	154,532	89,364	125,088	86,727	69,933
Mortgages, notes and bonds payable in one year or more	5,111,077	—	985,182	652,748	662,748	733,391	79,055	19,048	29,539	24,148	19,373	20,178	87,994
Cost of property used for investment credit	—	1,640	322,565	295,698	413,960	413,960	303,130	484,221	289,928	404,255	256,275	545,113	520,783
Net worth	7,750,467	1,640	2,574,715	79,076	73,391	73,391	73,391	73,391	73,391	73,391	73,391	73,391	73,391
Total receipts	35,274,341	462,812	16,837,271	4,160,059	2,368,013	2,267,820	3,493,151	910,616	1,471,764	537,603	669,756	1,053,991	886,183
Business receipts	34,519,702	445,239	16,709,582	4,160,654	2,319,981	2,230,342	3,349,671	869,706	1,410,138	532,112	659,756	1,053,991	886,183
Cost of sales and operations	15,231,236	334,907	4,659,904	1,969,975	1,738,451	1,344,006	2,098,851	576,846	932,632	352,240	410,255	794,919	598,307
Depreciation	1,185,911	4,613	4,365,723	1,391,251	88,330	89,126	130,249	32,588	46,234	27,565	28,096	20,970	35,600
Interest paid	529,462	4,613	1,185,911	4,365,723	1,391,251	89,126	130,249	32,588	46,234	27,565	28,096	20,970	35,600
Depreciation	680,703	3,538	2,430,781	80,550	51,020	52,906	63,704	32,588	39,962	37,255	29,578	28,531	66,331
Person profit-sharing, stock bonus, and employer profit-sharing programs	1,417,697	(*)	1,148,978	98,053	63,224	26,965	35,155	8,570	14,576	4,788	5,224	3,078	1,952
Net income (less deficit)	696,043	1,172	21,552	130,635	70,725	104,271	156,382	41,994	47,579	21,813	28,126	24,501	21,941
Net income	1,253,871	1,614	443,138	119,613	115,407	104,271	156,382	41,994	47,579	21,813	28,126	24,501	21,941
Income subject to tax	891,561	12,289	298,857	119,613	81,333	68,183	115,865	36,078	55,122	30,403	30,403	24,862	21,941
Income tax total	307,017	4,580	68,233	35,199	27,523	27,141	51,833	16,861	25,745	13,412	14,556	11,718	10,435
Additional tax for tax preferences	241	—	—	—	—	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Foreign tax credit	3,059	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Investment credit	26,578	(*)	6,452	2,707	2,978	1,818	2,681	(*)	706	683	163	403	175
Distributions to stockholders except in own stock	153,897	(*)	58,853	27,662	10,882	11,990	15,562	5,737	8,500	1,615	108	2,127	2,365
Nature of Business not Allocable													
Number of returns	2,842	144	1,892	745	745	745	58	7	7	7	7	7	7
Total assets	584,443	—	54,194	162,468	162,468	162,468	134,814	105,679	105,679	127,614	127,614	127,614	127,614
Notes and accounts receivable net	91,740	—	9,526	29,468	29,468	29,468	24,891	24,891	24,891	24,891	24,891	24,891	24,891
Inventories	84,155	—	9,526	29,468	29,468	29,468	24,891	24,891	24,891	24,891	24,891	24,891	24,891
Cash Government obligations and other current assets	92,232	—	8,546	16,927	16,927	16,927	17,850	30,091	30,091	18,728	18,728	18,728	18,728
Other investments and loans*	125,985	—	3,307	3,307	3,307	3,307	18,891	27,902	27,902	64,916	64,916	64,916	64,916
Depreciable assets	214,146	—	36,141	40,282	40,282	40,282	54,578	18,685	18,685	14,460	14,460	14,460	14,460
Less: Accumulated depreciation	80,260	—	15,110	38,296	38,296	38,296	24,536	6,853	6,853	3,491	3,491	3,491	3,491
Other capital assets less reserves	49,911	(*)	(*)	46,419	46,419	46,419	(*)	18,625	18,625	6,691	6,691	6,691	6,691
Accounts and notes payable*	130,276	—	6,950	46,440	46,440	46,440	38,148	12,022	12,022	26,666	26,666	26,666	26,666
Other current liabilities	46,450	—	2,166	16,273	16,273	16,273	8,341	10,916	10,916	8,752	8,752	8,752	8,752
Mortgages, notes and bonds payable in one year or more	—	—	—	—	—	—	—	—	—	—	—	—	—
Net worth	118,490	—	29,095	34,019	34,019	34,019	22,646	44,806	44,806	8,664	8,664	8,664	8,664
Cost of property used for investment credit	25,241	—	—	55,481	55,481	55,481	60,340	36,832	36,832	75,493	75,493	75,493	75,493
Total receipts	328,337	4,022	205,296	371,037	371,037	371,037	246,337	52,388	52,388	47,256	47,256	47,256	47,256
Business receipts	996,938	(*)	204,715	367,693	367,693	367,693	238,275	44,207	44,207	40,580	40,580	40,580	40,580
Cost of sales and operations	681,296	(*)	110,669	252,419	252,419	252,419	178,753	33,842	33,842	24,253	24,253	24,253	24,253
Taxes paid	19,897	(*)	4,915	7,462	7,462	7,462	4,359	2,963	2,963	1,096	1,096	1,096	1,096
Interest paid	13,643	(*)	4,039	4,039	4,039	4,039	4,267	4,267	4,267	1,687	1,687	1,687	1,687
Depreciation	18,731	(*)	3,660	8,439	8,439	8,439	4,616	2,881	2,881	921	921	921	921
Person profit-sharing, stock bonus and annuity plans	14,451	(*)	(*)	(*)	(*)	(*)	(*)	188	188	—	—	—	—
Employee benefit programs	2,183	(*)	(*)	(*)	(*)	(*)	(*)	365	365	14	14	14	14
Net income (less deficit)	29,599	2,547	4,104	10,884	10,884	10,884	6,480	1,542	1,542	—	—	—	—
Net income	43,845	(*)	4,871	19,376	19,376	19,376	6,544	5,677	5,677	5,251	5,251	5,251	5,251
Income subject to tax	25,518	(*)	(*)	(*)	(*)	(*)	5,981	3,321	3,321	1,146	1,146	1,146	1,146
Income tax total	9,467	(*)	(*)	(*)	(*)	(*)	2,650	239	239	146	146	146	146
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Investment credit	522	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Distributions to stockholders except in own stock	6,714	(*)	(*)	(*)	(*)	(*)	(*)	3,265	3,265	—	—	—	—

(*) Estimate not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

* Includes loans to stockholders, mortgages and real estate loans, and other investments.

* Includes depreciable assets less accumulated depreciation, land, and intangible assets less accumulated amortization.

* Includes accounts payable and mortgages, notes, and bonds payable in less than one year.

* Less than \$500 per return.

Note. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Industrial Division, by Size of Business Receipts

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Size of business receipts													
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total active corporation returns		Under \$25,000	\$25,000-\$50,000	\$50,000-\$100,000	\$100,000-\$500,000	\$500,000-\$1,000,000	\$1,000,000-\$5,000,000	\$5,000,000-\$10,000,000	\$10,000,000-\$50,000,000	\$50,000,000-\$100,000,000	\$100,000,000-\$250,000,000	\$250,000,000-\$500,000,000	\$500,000,000-\$1,000,000,000	\$1,000,000,000 or more
All Industrial Divisions ¹														
Number of returns	1,965,894	466,585	181,895	252,715	639,274	178,758	192,912	26,917	17,420	2,007	1,323	487	269	331
With and without net income	1,207,396	176,430	97,584	149,280	441,382	140,648	161,524	22,624	14,326	1,613	1,049	412	226	298
With net income														
Total assets	4,016,466,940	30,992,304	17,176,380	27,053,275	129,565,116	115,225,218	413,719,887	199,655,080	482,889,886	264,528,619	364,937,120	280,733,222	288,079,342	1,402,639,402
Notes and accounts receivable, net	998,546,828	3,441,071	2,009,746	3,331,370	26,289,831	31,588,074	119,915,985	45,121,561	101,404,550	64,528,619	95,220,397	69,047,706	65,034,953	369,613,049
Inventory	312,096,928	6,717,330	6,177,330	13,991,632	13,296,817	13,296,817	13,296,817	13,296,817	13,296,817	13,296,817	13,296,817	13,296,817	13,296,817	102,411,546
Cash, Government obligations, and other current assets	666,182,205	5,078,431	2,503,710	3,991,051	24,834,446	26,774,285	85,109,329	34,898,046	81,900,225	46,765,332	67,139,204	49,432,405	44,191,031	199,554,746
Depreciable assets	1,179,165,211	10,768,855	8,943,628	15,915,516	59,598,157	34,624,804	82,777,163	33,777,163	79,078,078	42,558,735	92,386,589	86,107,618	114,869,350	517,605,109
Accounts and notes payable ²	6,909,829	27,428,591	27,428,591	5,059,629	27,428,591	27,428,591	27,428,591	27,428,591	27,428,591	27,428,591	27,428,591	27,428,591	27,428,591	179,607,751
Accounts payable	1,439,459,079	1,351,183	753,726	1,351,183	27,428,591	27,428,591	27,428,591	27,428,591	27,428,591	27,428,591	27,428,591	27,428,591	27,428,591	388,818,265
Monies, and funds payable in one year or more	542,093,213	8,871,418	4,796,904	8,871,418	30,321,523	16,292,099	16,292,099	16,292,099	16,292,099	16,292,099	16,292,099	16,292,099	16,292,099	21,882,053
Net worth	1,015,735,379	8,621,994	5,899,236	8,621,994	37,106,266	27,327,442	87,115,465	42,679,240	106,546,085	58,009,051	83,754,373	73,145,610	83,864,046	392,857,776
Total receipts	3,089,701,383	4,713,064	6,922,010	19,430,943	155,135,382	127,467,143	405,992,033	187,908,055	342,566,229	144,699,311	209,767,485	175,437,994	193,284,295	1,118,372,419
Cost of sales and operations	2,068,068,555	17,857,224	10,560,560	22,116,166	83,530,040	80,133,638	282,743,377	135,952,267	311,333,622	128,964,595	188,035,255	160,511,796	179,273,059	1,041,422,686
Taxes paid	74,705,371	404,107	461,346	961,720	5,026,694	3,444,561	8,245,750	13,412,203	6,880,551	10,568,682	12,570,705	11,676,227	12,676,648	761,535,035
Interest paid	132,949,480	699,139	474,124	830,239	4,020,445	3,613,395	14,473,975	7,414,595	18,356,067	10,528,366	13,344,603	10,148,591	8,795,033	40,247,808
Depreciation	78,597,849	541,343	522,190	995,416	4,800,989	2,900,429	7,061,061	2,798,492	5,981,372	3,074,522	5,848,361	5,262,213	6,937,932	31,873,358
Provision for bad debts	23,033,777	9,720	23,887	163,216	1,497,853	777,443	2,066,723	866,058	1,642,143	773,305	1,365,451	1,357,162	1,554,279	10,927,011
Employee benefit programs	13,534,184	8,903	10,804	40,505	454,755	394,092	1,122,301	514,273	1,031,678	558,602	506,402	889,700	883,128	6,718,041
Net income (less self-c)	145,997,908	—	44,343	172,939	3,145,424	3,673,747	12,653,913	6,399,638	13,788,519	5,998,057	8,358,572	7,036,876	8,241,377	77,760,702
Net income	171,166,224	171,857	684,470	1,322,079	6,928,332	5,684,670	16,486,971	7,944,472	17,006,582	7,456,664	10,377,438	7,910,249	9,199,411	79,647,029
State income tax	15,194,642	159,034	126,444	211,419	806,133	455,170	1,181,810	439,727	1,386,432	1,386,432	1,386,432	1,386,432	1,386,432	1,686,035
Net operating loss deduction ³	5,440,298	123,073	96,981	168,396	650,576	371,382	900,300	342,982	861,254	319,514	411,979	226,319	161,158	805,424
Income subject to tax	143,982,513	421,225	436,147	819,118	4,454,692	3,695,138	12,352,544	6,082,803	12,974,085	5,766,561	9,176,726	7,312,370	8,359,684	72,131,320
Income tax total	66,112,989	103,992	106,436	225,097	1,319,469	1,290,116	5,172,288	2,788,972	6,131,634	2,744,323	4,358,198	3,447,495	3,466,551	34,558,228
Additional tax for tax preferences	346,885	784	528	1,077	5,281	844	11,576	10,441	27,729	13,338	18,539	12,853	7,582	242,964
Investment credit	20,346,855	165	12	12	12	12	12	12	12	12	12	12	12	12
Work incentive credit	4,221,884	6,127	5,476	12,530	112,919	103,721	312,326	134,385	307,025	172,984	313,937	299,177	385,373	2,055,400
Distributions to stockholders except in own stock	7,795	—	—	112	338	506	1,243	385	738	318	315	552	331	2,597
	49,280,658	383,584	185,229	266,725	1,146,610	854,276	2,554,342	1,463,843	3,828,824	1,962,824	3,299,610	2,990,001	3,845,453	26,499,337
Agriculture, Forestry, and Fishing														
Number of returns	53,498	11,828	5,064	8,131	19,728	3,849	3,212	355	213	28	28	28	28	28
With and without net income	31,500	3,863	1,557	4,352	13,474	2,882	2,414	226	131	1	1	1	1	1
With net income														
Total assets	19,283,714	1,333,169	799,524	1,414,783	5,273,333	2,166,166	1,409,461	1,170,206	1,962,819	1,962,819	1,962,819	1,962,819	1,962,819	1,962,819
Notes and accounts receivable, net	1,964,239	48,573	78,284	49,889	350,926	187,810	497,375	191,909	271,664	271,664	271,664	271,664	271,664	1,964,239
Inventory	1,985,683	46,274	46,233	70,294	490,754	181,357	386,483	189,250	295,859	295,859	295,859	295,859	295,859	1,985,683
Cash, Government obligations, and other current assets	1,823,991	48,762	58,938	117,438	489,782	241,635	379,107	117,795	220,818	220,818	220,818	220,818	220,818	1,823,991
Depreciable assets	10,854,246	487,926	350,279	748,525	3,233,021	1,483,222	2,048,072	559,282	1,040,072	1,040,072	1,040,072	1,040,072	1,040,072	10,854,246
Accounts and notes payable	4,755,329	198,766	165,167	244,135	1,121,729	535,382	1,099,976	407,506	650,506	650,506	650,506	650,506	650,506	4,755,329
Other current liabilities	832,880	11,135	8,127	20,355	118,646	93,030	170,918	51,653	183,175	183,175	183,175	183,175	183,175	832,880
Monies, and funds payable in one year or more	5,596,020	385,420	210,762	402,478	1,576,141	616,787	888,647	297,241	592,782	592,782	592,782	592,782	592,782	5,596,020
Net worth	6,396,911	275,621	239,853	567,432	1,962,236	1,322,811	1,322,811	342,429	439,519	439,519	439,519	439,519	439,519	6,396,911
Total receipts	25,452,628	172,346	242,279	645,950	4,968,105	2,760,737	6,555,590	2,602,527	3,763,690	3,763,690	3,763,690	3,763,690	3,763,690	25,452,628
Business receipts	24,182,899	99,541	203,884	598,709	4,608,937	2,624,356	6,294,379	2,518,493	3,627,255	3,627,255	3,627,255	3,627,255	3,627,255	24,182,899
Cost of sales and operations	18,427,069	60,662	113,117	113,267	2,220,666	1,757,164	4,957,337	2,508,813	3,195,147	3,195,147	3,195,147	3,195,147	3,195,147	18,427,069
Taxes paid	1,049,595	10,795	85,262	41,192	181,895	85,262	110,188	29,295	48,297	48,297	48,297	48,297	48,297	1,049,595
Interest paid	728,803	30,798	24,277	40,192	181,895	85,262	110,188	29,295	48,297	48,297	48,297	48,297	48,297	728,803
Depreciation	912,125	20,592	29,683	59,729	318,829	133,255	179,180	53,528	1,497	1,497	1,497	1,497	1,497	912,125
Provision for bad debts	78,560	—	—	—	36,542	5,735	17,822	4,359	6,260	6,260	6,260	6,260	6,260	78,560
Employee benefit programs	27,939	—	—	—	6,188	2,591	6,471	1,610	5,338	5,338	5,338	5,338	5,338	27,939
Net income (less self-c)	421,163	—	—	—	151,128	9,347	110,957	29,409	13,988	13,988	13,988	13,988	13,988	421,163
Net income	1,319,161	46,875	36,406	78,992	391,843	134,312	495,310	79,131	96,302	96,302	96,302	96,302	96,302	1,319,161
State income tax	82,928	—	—	—	38,906	16,454	10,842	3,562	7,111	7,111	7,111	7,111	7,111	82,928
Net operating loss deduction	—	—	—	—	14,157	14,099	14,889	—	7,155	7,155	7,155	7,155	7,155	—
Income subject to tax	875,563	16,779	20,169	45,248	211,162	112,900	200,209	64,172	78,180	78,180	78,180	78,180	78,180	875,563
Income tax total	335,628	5,320	4,585	12,101	65,309	31,829	94,161	28,953	35,694	35,694	35,694	35,694	35,694	335,628
Additional tax for tax preferences	1,056	—	—	—	—	—	—	—	—	—	—	—	—	1,056
Foreign tax credit	42,576	318	390	1,										

F. figures are in thousands of dollars. See text for explanation of terms and description of the sample and limitations of the data.

RETURNS OF ACTIVE CORPORATIONS
Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Industrial Division, by Size of Business Receipts—Continued

Industrial division, item	Size of business receipts													
	Under \$25,000		\$25,000 to \$50,000		\$50,000 to \$100,000		\$100,000 to \$500,000		\$500,000 to \$1,000,000		\$1,000,000 to \$5,000,000		\$5,000,000 to \$25,000,000	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Manufacturing														
Number of returns	211,563													
With net income	137,843													
Total assets	885,822,672	26,269	10,529	21,272	70,307	28,875	31,223	23,122,423	31,308,348	36,585,974	58,306,774	58,860,018	75,971,263	503,182,504
Notes and accounts receivable, net	194,903,958	59,072	30,437	130,191	2,031,154	2,417,394	9,876,616	5,638,286	13,470,945	7,358,564	12,011,430	11,623,017	13,964,016	116,193,696
Inventory	108,165	114,646	114,646	153,040	1,588,465	2,310,720	11,053,020	7,021,509	17,226,252	8,895,110	15,044,174	14,401,650	17,464,084	77,269,823
Current obligations, net	128,698	128,698	130,163	130,163	1,350,079	1,343,244	4,214,406	2,400,016	5,562,739	3,154,706	4,461,241	4,154,253	4,669,333	41,969,333
Depreciable assets	740,811,499	284,733	639,691	5,422,210	9,871,106	17,657,106	29,715,797	29,138,754	63,532,421	28,459,523	30,345,653	28,459,523	40,667,717	271,981,253
Other current liabilities	187,955,036	79,880	35,869	265,834	2,456,656	2,456,656	11,685,794	6,532,155	14,432,935	6,614,171	10,681,118	9,485,431	16,144,022	106,324,444
Accounts and notes payable	71,701,777	74,638	74,638	111,897	1,128,216	1,128,216	5,562,739	5,065,767	11,685,586	5,065,767	5,228,433	4,761,322	5,959,086	39,800,744
Notes and bonds payable in one year or more	153,477,009	206,142	106,182	294,075	1,687,697	1,687,697	5,794,291	3,062,258	9,299,922	6,984,286	11,419,118	12,623,563	13,109,446	87,586,764
Net worth	141,277,220	1,442	106,182	218,461	1,003,296	1,864,638	12,828,216	10,607,143	29,961,760	17,280,597	28,917,912	28,917,912	36,290,124	234,729,846
Total receipts	1,297,765,401	243,243	410,298	1,627,865	17,834,279	21,328,169	86,192,420	47,573,139	111,461,817	51,006,882	84,737,178	79,747,815	93,456,693	701,558,295
Cost of sales and operations	1,193,543,000	225,000	380,000	1,518,000	16,834,000	19,543,000	78,286,000	46,684,000	109,294,000	49,741,000	82,367,000	77,555,500	90,532,100	670,646,472
Taxes paid	32,477,429	122,222	250,000	956,700	11,561,263	14,594,000	82,286,000	5,500,000	12,509,000	3,000,000	5,244,000	5,244,000	6,000,000	51,736,800
Interest paid	18,224	14,319	14,319	24,118	235,797	261,142	2,102,298	1,108,423	2,440,681	1,164,808	2,144,631	2,144,631	2,511,344	17,506,800
Depreciation	31,662,113	23,241	13,298	24,118	512,696	494,898	1,810,291	810,585	1,685,586	1,068,007	1,529,719	1,529,719	1,719,548	12,027,233
Person profit sharing, stock bonus, and employee benefit program	1,912,918	(1)	(1)	2,821	75,327	138,758	367,000	380,568	707,043	353,457	707,135	705,381	1,006,721	7,378,194
Net income (less deductions)	8,462,226	1,088	(1)	3,091	65,322	46,743	369,000	211,908	492,460	299,776	539,701	600,701	560,154	5,213,674
Statutory special deductions, total	72,533,486	192,000	85,771	64,421	91,690	62,272	1,344,857	2,111,319	5,453,581	4,212,982	4,847,912	4,212,982	5,598,774	44,082,460
Net operating loss reductions	6,560,000	13,816	250,000	15,099	705,032	981,269	4,105,040	2,543,577	6,321,577	2,901,987	5,336,040	4,337,216	5,833,115	44,711,907
Income tax total	68,892,235	12,870	10,228	34,550	465,317	715,443	7,607,413	2,317,570	5,922,911	1,300,616	2,392,442	2,009,960	2,634,808	18,129,433
Additional tax for tax preferences	8,228,861	5,271	9,955	(1)	(1)	(1)	474	1,071,840	2,800,925	1,300,616	2,392,442	2,009,960	2,634,808	18,129,433
Investment credit	2,111,109	(1)	211	782	17,673	27,771	48,571	136,138	156,338	75,736	150,748	141,202	148,827	743,365
Work incentive credit	5,136	(1)	(1)	507	(1)	(1)	662	274	437	249	250	407	254	1,228,000
Distributions to stockholder except in own stock	18,016,198	21,775	(1)	10,483	80,675	109,910	357,619	207,613	694,547	486,160	1,026,489	1,200,133	1,846,831	12,659,922
Transportation and Public Utilities														
Number of returns	40,232													
With and without net income	47,137													
With net income	18,154	5,398	8,174	11,032	21,792	6,970	6,367	722	651	103	134	48	35	40
Total assets	41,691,198	513,175	697,359	867,359	5,277,316	3,042,396	8,616,085	4,031,494	15,186,701	12,044,401	41,809,255	44,947,223	66,724,904	210,377,875
Notes and accounts receivable, net	64,345	76,694	102,583	102,583	760,824	551,180	1,374,800	593,827	1,856,765	931,022	2,411,557	2,405,433	3,665,221	21,018,360
Inventories	12,953,067	2,314	2,314	11,628	76,108	68,816	1,041,121	98,100	360,084	322,350	1,112,512	1,471,260	1,927,213	7,282,601
Cash	21,153,999	104,985	69,787	116,473	613,071	379,000	1,017,352	408,188	1,260,450	569,083	1,850,130	1,661,733	2,093,193	11,191,853
Depreciable assets	40,914,597	941,423	479,010	842,014	5,101,321	2,882,030	1,184,836	3,666,131	12,937,769	10,900,846	40,793,312	45,107,246	64,086,800	212,735,953
Accounts and notes payable	40,022,964	227,441	97,336	158,709	1,188,583	771,086	2,277,835	877,962	2,311,712	1,496,299	4,156,299	4,172,476	6,705,878	15,830,715
Other current liabilities	29,204	39,484	39,484	78,539	311,883	205,414	512,591	267,454	1,185,757	626,839	2,097,144	2,344,453	2,605,878	12,864,995
Mortgages, notes, and bonds payable in one year or more	159,446,213	473,543	199,485	908,119	1,679,049	933,686	3,637,798	1,996,071	5,751,272	4,572,814	17,152,866	18,993,437	26,607,025	79,020,986
Net worth	163,290,544	204,024	161,104	264,481	1,610,402	920,271	2,969,653	1,420,165	4,893,735	4,300,151	15,948,888	18,913,338	68,968,135	88,968,135
Total receipts	214,217,180	215,281	318,915	871,274	6,691,752	5,033,632	13,016,635	5,177,830	13,846,032	7,948,031	21,254,838	18,996,880	25,289,752	101,599,666
Business receipts	214,217,180	215,281	318,915	871,274	6,691,752	5,033,632	13,016,635	5,177,830	13,846,032	7,948,031	21,254,838	18,996,880	25,289,752	101,599,666
Cost of sales and operations	130,266,404	290,602	290,602	824,452	4,489,638	4,402,652	12,654,355	5,034,990	13,366,702	7,449,792	18,162,300	16,162,300	24,168,639	100,263,148
Interest paid	12,900,405	16,968	16,968	26,625	168,547	99,168	2,944,476	1,317,165	3,427,479	4,855,219	13,074,899	11,536,006	13,718,891	60,811,366
Depreciation	21,123,701	35,750	35,750	73,071	467,624	258,339	613,659	252,864	803,619	600,210	1,941,809	1,972,231	3,007,899	11,092,778
Pension profit-sharing, stock bonus, and employee benefit programs	4,419,415	(1)	(1)	1,419	30,654	27,489	104,174	54,524	145,707	80,647	210,621	220,181	279,607	2,264,143
Net income (less deductions)	8,883,870	387	1,343	22,446	33,633	22,446	60,241	34,616	102,173	55,760	118,545	129,078	103,893	936,115
Statutory special deductions, total	44,441	44,441	44,441	51,624	145,653	144,003	418,220	178,382	552,416	367,211	769,340	615,926	739,409	4,790,468
Net operating loss reductions	1,511	20,487	20,487	34,377	341,328	225,235	576,706	713,214	1,713,214	466,858	1,061,090	847,079	1,001,576	5,440,165
Income tax total	573,046	3,171	3,171	7,707	33,595	18,411	33,952	19,664	74,891	61,095	84,451	74,635	26,221	286,121
Income subject to tax	10,609	16,422	16,422	32,403	239,975	176,615	470,374	211,408	623,872	407,349	981,489	777,327	985,652	5,167,556
Additional tax for tax preferences	4,119,299	2,911	3,952	9,576	68,580	68,580	203,971	98,224	249,014	166,284	468,931	371,857	469,202	2,465,659
Foreign tax credit	7,751	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	4,947
Work incentive credit	1,122,436	886	886	2,038	16,361	10,594	40,310	12,821	38,985	39,776	91,911	74,286	131,208	663,232
Distributions to stockholders except in own stock	8,373,929	(1)	(1)	10,189	44,855	27,025	92,219	51,054	201,448	181,946	859,987	1,021,262	1,355,778	4,456,927

Footnotes at end of table. See text for explanation of terms and limitations of the data.

RETURNS OF ACTIVE CORPORATIONS

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Industrial Division, by Size of Business Receipts—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division item	Size of business receipts													
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total active corporation returns	Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 or more	
Mining														
Number of returns	15,332	6,473	13,024	13,520	12,280	23,253	22,078	2,307	1,154	68	42	10	7	
With and without net income	8,911	1,919	7,699	953	2,675	1,311	1,759	292	218	35	23	8		
Total assets	47,039,712	654,417	179,888	210,259	1,244,956	996,119	3,575,813	6,178,734	3,944,219	3,944,219	5,416,739	15,501,728		
Notes and accounts receivable	11,060,077	80,020	2,382	24,441	1,224,132	1,363,438	6,519,425	832,225	549,212	549,212	503,875	6,928,993		
Inventories	3,074,709	9,863	7,377	7,377	1,796,301	1,486,872	155,465	88,159	327,667	327,667	531,886	1,273,788		
Cash, Government obligations, and other	4,632,010	13,682	13,400	30,543	1,449,379	1,420,400	568,621	384,732	335,956	335,956	850,824	589,200		
Depreciable assets	23,688,574	16,574	46,528	73,361	3,742,678	720,311	2,021,018	1,254,010	2,370,168	2,370,168	3,637,472	6,043,415		
Accounts and notes payable	5,689,961	15,774	17,845	61,121	3,506,778	2,689,927	790,517	471,286	479,982	479,982	860,738	406,131		
Other current liabilities	9,624,303	29,421	4,650	15,432	105,190	70,205	247,975	188,695	473,195	228,505	344,648	7,642,200		
Mortgages, notes, and bonds payable in one year or more	7,598,684	302,684	(*)	42,787	14,124	129,559	623,252	410,372	1,234,625	954,506	1,377,303	1,067,515		
Net worth	21,372,714	702,165	(*)	64,041	50,132	453,285	1,527,081	409,707	3,302,222	2,038,078	4,034,074	3,079,028		
Total receipts	64,804,842	116,046	39,387	83,510	1,169,683	1,280,268	4,088,834	2,733,115	5,204,717	2,642,767	3,903,157	40,448,158		
Business receipts	62,864,613	114,767	29,379	82,519	1,133,428	1,026,569	4,088,834	2,733,115	5,204,717	2,642,767	3,903,157	40,448,158		
Cost of sales and operations	2,939,229	31,460	1,408	6,997	938,265	869,335	1,747,369	5,770,845	7,698,937	2,377,868	2,238,012	642,847		
Net income	60,865,614	83,587	38,971	76,512	10,133,428	10,417,971	43,748,972	15,715,003	21,281,943	4,874,145	8,004,400	3,847,946		
Statutory special deductions, less	60,421	7,368	(*)	14,322	123,772	123,375	489,493	352,036	826,419	372,181	589,685	155,486		
Net operating loss deductions	414,191	1,062	(*)	3,397	1,964	2,354	30,328	30,328	174,644	46,978	82,006	42,623		
Income subject to tax	25,556,720	13,928	(*)	7,837	76,124	69,538	355,152	250,408	157,354	37,512	18,691	45,370		
Income tax total	1,425,873	5,471	(*)	2,496	27,123	26,643	164,724	120,157	297,046	156,618	246,381	11,024,169		
Additional tax for tax preferences	11,472,931	(*)	(*)	(*)	325	(*)	3,224	3,224	9,211	284	10,143	13,210		
Foreign tax credit	11,472,931	(*)	(*)	(*)	325	(*)	3,224	3,224	9,211	284	10,143	13,210		
Work incentive credit	134,767	0.4	(*)	(*)	3,599	5,067	17,359	5,916	10,677	55,781	47,050	33,486		
Distributions to stockholders, except in own stock	7,224,652	(*)	(*)	(*)	33,257	28,523	84,372	51,773	123,041	46,943	173,301	108,390		
Construction														
Number of returns	185,563	26,531	13,024	13,520	72,280	23,253	22,078	2,307	1,154	68	42	10	5	
With and without net income	106,874	5,321	6,036	4,010	4,658	16,787	17,514	1,782	840	50	31	8		
Total assets	74,108,047	1,640,749	563,037	1,270,842	8,669,432	7,394,425	22,757,540	8,156,793	12,690,338	3,267,959	7,592,834	1,903,298		
Notes and accounts receivable	21,045,157	294,221	113,609	200,877	1,906,053	1,909,289	6,623,012	2,534,233	3,785,439	1,100,046	1,915,186	659,332		
Inventories	12,322,603	353,854	112,334	207,862	1,796,301	1,486,872	3,745,975	1,501,404	2,330,877	238,339	745,805	85,555		
Cash, Government obligations, and other	13,847,539	337,377	82,432	264,898	1,783,281	2,648,898	4,095,691	1,709,769	2,246,734	745,805	989,728	154,885		
Depreciable assets	25,224,752	250,695	219,981	553,697	3,720,646	2,733,382	6,533,912	2,658,932	4,030,183	991,688	2,725,286	416,837		
Accounts and notes payable	26,447,250	623,419	284,621	438,505	3,476,620	2,869,774	8,062,452	2,993,217	4,410,548	1,051,337	1,859,920	333,154		
Other current liabilities	8,836,920	168,650	37,103	109,925	883,840	748,859	2,778,163	1,162,102	1,681,931	314,998	618,495	26,593		
Mortgages, notes, and bonds payable in one year or more	11,958,549	418,111	102,573	296,133	1,684,124	1,177,500	2,747,854	1,028,975	2,114,100	597,952	1,626,815	254,310		
Net worth	17,286,121	23,592	59,541	192,227	1,893,607	1,827,680	4,614,082	1,638,168	2,639,181	713,847	2,970,065	697,001		
Total receipts	137,024,359	277,953	506,054	1,886,552	18,057,344	16,414,095	44,496,341	16,035,948	21,994,080	4,902,077	8,422,712	4,030,783		
Business receipts	132,616,569	201,903	485,954	1,843,844	17,723,197	16,148,072	43,748,972	15,715,003	21,281,943	4,874,145	8,004,400	3,847,946		
Cost of sales and operations	10,407,838	17,050	2,923	1,608,234	12,330,447	12,500,498	3,747,369	5,770,845	7,698,937	2,377,868	2,238,012	642,847		
Net income	122,208,731	260,903	493,131	1,635,620	15,592,647	13,913,597	40,001,603	10,944,158	13,583,006	2,496,279	5,766,388	3,205,099		
Statutory special deductions, less	379,961	4,993	5,322	12,598	65,209	43,926	111,223	22,477	60,778	22,269	15,967	22,269		
Net operating loss deductions	345,367	4,896	5,027	12,598	64,418	42,661	106,944	21,595	59,946	21,915	15,967	22,269		
Income subject to tax	294,582,829	7,922	9,715	30,702	293,327	310,632	964,298	266,632	443,959	113,672	250,402	155,238		
Income tax total	1,184,335	2,075	1,787	7,205	176,369	94,761	382,588	165,858	206,874	53,672	118,801	4,345		
Additional tax for tax preferences	1,611	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Foreign tax credit	1,611	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Work incentive credit	102,634	(*)	375	520	10,149	19,635	17,359	13,295	14,203	3,087	24,297	19,922		
Distributions to stockholders, except in own stock	454,047	13,641	(*)	15,143	65,651	41,557	109,671	31,062	58,336	12,448	82,775	22,813		

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Industrial Division, by Size of Business Receipts—Continued

Industrial division, item	Total active corporation returns	Size of business receipts										Size of business receipts										Size of business receipts										Size of business receipts										\$1,000,000 or more																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)		(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)	(97)	(98)	(99)	(100)	(101)	(102)	(103)	(104)	(105)	(106)	(107)	(108)	(109)	(110)	(111)	(112)	(113)	(114)	(115)	(116)	(117)	(118)	(119)	(120)	(121)	(122)	(123)	(124)	(125)	(126)	(127)	(128)	(129)	(130)	(131)	(132)	(133)	(134)	(135)	(136)	(137)	(138)	(139)	(140)	(141)	(142)	(143)	(144)	(145)	(146)	(147)	(148)	(149)	(150)	(151)	(152)	(153)	(154)	(155)	(156)	(157)	(158)	(159)	(160)	(161)	(162)	(163)	(164)	(165)	(166)	(167)	(168)	(169)	(170)	(171)	(172)	(173)	(174)	(175)	(176)	(177)	(178)	(179)	(180)	(181)	(182)	(183)	(184)	(185)	(186)	(187)	(188)	(189)	(190)	(191)	(192)	(193)	(194)	(195)	(196)	(197)	(198)	(199)	(200)	(201)	(202)	(203)	(204)	(205)	(206)	(207)	(208)	(209)	(210)	(211)	(212)	(213)	(214)	(215)	(216)	(217)	(218)	(219)	(220)	(221)	(222)	(223)	(224)	(225)	(226)	(227)	(228)	(229)	(230)	(231)	(232)	(233)	(234)	(235)	(236)	(237)	(238)	(239)	(240)	(241)	(242)	(243)	(244)	(245)	(246)	(247)	(248)	(249)	(250)	(251)	(252)	(253)	(254)	(255)	(256)	(257)	(258)	(259)	(260)	(261)	(262)	(263)	(264)	(265)	(266)	(267)	(268)	(269)	(270)	(271)	(272)	(273)	(274)	(275)	(276)	(277)	(278)	(279)	(280)	(281)	(282)	(283)	(284)	(285)	(286)	(287)	(288)	(289)	(290)	(291)	(292)	(293)	(294)	(295)	(296)	(297)	(298)	(299)	(300)	(301)	(302)	(303)	(304)	(305)	(306)	(307)	(308)	(309)	(310)	(311)	(312)	(313)	(314)	(315)	(316)	(317)	(318)	(319)	(320)	(321)	(322)	(323)	(324)	(325)	(326)	(327)	(328)	(329)	(330)	(331)	(332)	(333)	(334)	(335)	(336)	(337)	(338)	(339)	(340)	(341)	(342)	(343)	(344)	(345)	(346)	(347)	(348)	(349)	(350)	(351)	(352)	(353)	(354)	(355)	(356)	(357)	(358)	(359)	(360)	(361)	(362)	(363)	(364)	(365)	(366)	(367)	(368)	(369)	(370)	(371)	(372)	(373)	(374)	(375)	(376)	(377)	(378)	(379)	(380)	(381)	(382)	(383)	(384)	(385)	(386)	(387)	(388)	(389)	(390)	(391)	(392)	(393)	(394)	(395)	(396)	(397)	(398)	(399)	(400)	(401)	(402)	(403)	(404)	(405)	(406)	(407)	(408)	(409)	(410)	(411)	(412)	(413)	(414)	(415)	(416)	(417)	(418)	(419)	(420)	(421)	(422)	(423)	(424)	(425)	(426)	(427)	(428)	(429)	(430)	(431)	(432)	(433)	(434)	(435)	(436)	(437)	(438)	(439)	(440)	(441)	(442)	(443)	(444)	(445)	(446)	(447)	(448)	(449)	(450)	(451)	(452)	(453)	(454)	(455)	(456)	(457)	(458)	(459)	(460)	(461)	(462)	(463)	(464)	(465)	(466)	(467)	(468)	(469)	(470)	(471)	(472)	(473)	(474)	(475)	(476)	(477)	(478)	(479)	(480)	(481)	(482)	(483)	(484)	(485)	(486)	(487)	(488)	(489)	(490)	(491)	(492)	(493)	(494)	(495)	(496)	(497)	(498)	(499)	(500)	(501)	(502)	(503)	(504)	(505)	(506)	(507)	(508)	(509)	(510)	(511)	(512)	(513)	(514)	(515)	(516)	(517)	(518)	(519)	(520)	(521)	(522)	(523)	(524)	(525)	(526)	(527)	(528)	(529)	(530)	(531)	(532)	(533)	(534)	(535)	(536)	(537)	(538)	(539)	(540)	(541)	(542)	(543)	(544)	(545)	(546)	(547)	(548)	(549)	(550)	(551)	(552)	(553)	(554)	(555)	(556)	(557)	(558)	(559)	(560)	(561)	(562)	(563)	(564)	(565)	(566)	(567)	(568)	(569)	(570)	(571)	(572)	(573)	(574)	(575)	(576)	(577)	(578)	(579)	(580)	(581)	(582)	(583)	(584)	(585)	(586)	(587)	(588)	(589)	(590)	(591)	(592)	(593)	(594)	(595)	(596)	(597)	(598)	(599)	(600)	(601)	(602)	(603)	(604)	(605)	(606)	(607)	(608)	(609)	(610)	(611)	(612)	(613)	(614)	(615)	(616)	(617)	(618)	(619)	(620)	(621)	(622)	(623)	(624)	(625)	(626)	(627)	(628)	(629)	(630)	(631)	(632)	(633)	(634)	(635)	(636)	(637)	(638)	(639)	(640)	(641)	(642)	(643)	(644)	(645)	(646)	(647)	(648)	(649)	(650)	(651)	(652)	(653)	(654)	(655)	(656)	(657)	(658)	(659)	(660)	(661)	(662)	(663)	(664)	(665)	(666)	(667)	(668)	(669)	(670)	(671)	(672)	(673)	(674)	(675)	(676)	(677)	(678)	(679)	(680)	(681)	(682)	(683)	(684)	(685)	(686)	(687)	(688)	(689)	(690)	(691)	(692)	(693)	(694)	(695)	(696)	(697)	(698)	(699)	(700)	(701)	(702)	(703)	(704)	(705)	(706)	(707)	(708)	(709)	(710)	(711)	(712)	(713)	(714)	(715)	(716)	(717)	(718)	(719)	(720)	(721)	(722)	(723)	(724)	(725)	(726)	(727)	(728)	(729)	(730)	(731)	(732)	(733)	(734)	(735)	(736)	(737)	(738)	(739)	(740)	(741)	(742)	(743)	(744)	(745)	(746)	(747)	(748)	(749)	(750)	(751)	(752)	(753)	(754)	(755)	(756)	(757)	(758)	(759)	(760)	(761)	(762)	(763)	(764)	(765)	(766)	(767)	(768)	(769)	(770)	(771)	(772)	(773)	(774)	(775)	(776)	(777)	(778)	(779)	(780)	(781)	(782)	(783)	(784)	(785)	(786)	(787)	(788)	(789)	(790)	(791)	(792)	(793)	(794)	(795)	(796)	(797)	(798)	(799)	(800)	(801)	(802)	(803)	(804)	(805)	(806)	(807)	(808)	(809)	(810)	(811)	(812)	(813)	(814)	(815)	(816)	(817)	(818)	(819)	(820)	(821)	(822)	(823)	(824)	(825)	(826)	(827)	(828)	(829)	(830)	(831)	(832)	(833)	(834)	(835)	(836)	(837)	(838)	(839)	(840)	(841)	(842)	(843)	(844)	(845)	(846)	(847)	(848)	(849)	(850)	(851)	(852)	(853)	(854)	(855)	(856)	(857)	(858)	(859)	(860)	(861)	(862)	(863)	(864)	(865)	(866)	(867)	(868)	(869)	(870)	(871)	(872)	(873)	(874)	(875)	(876)	(877)	(878)	(879)	(880)	(881)	(882)	(883)	(884)	(885)	(886)	(887)	(888)	(889)	(890)	(891)	(892)	(893)	(894)	(895)	(896)	(897)	(898)	(899)	(900)	(901)	(902)	(903)	(904)	(905)	(906)	(907)	(908)	(909)	(910)	(911)	(912)	(913)	(914)	(915)	(916)	(917)	(918)	(919)	(920)	(921)	(922)	(923)	(924)	(925)	(926)	(927)	(928)	(929)	(930)	(931)	(932)	(933)	(934)	(935)	(936)	(937)	(938)	(939)	(940)	(941)	(942)	(943)	(944)	(945)	(946)	(947)	(948)	(949)	(950)	(951)	(952)	(953)	(954)	(955)	(956)	(957)	(958)	(959)	(960)	(961)	(962)	(963)	(964)	(965)	(966)	(967)	(968)	(969)	(970)	(971)	(972)	(973)	(974)	(975)	(976)	(977)	(978)	(979)	(980)	(981)	(982)	(983)	(984)	(985)	(986)	(987)	(988)	(989)	(990)	(991)	(992)	(993)	(994)	(995)	(996)	(997)	(998)	(999)	(1000)	(1001)	(1002)	(1003)	(1004)	(1005)	(1006)	(1007)	(1008)	(1009)	(1010)	(1011)	(1012)	(1013)	(1014)	(1015)	(1016)	(1017)	(1018)	(1019)	(1020)	(1021)	(1022)	(1023)	(1024)	(1025)	(1026)	(1027)	(1028)	(1029)	(1030)	(1031)	(1032)	(1033)	(1034)	(1035)	(1036)	(1037)	(1038)	(1039)	(1040)	(1041)	(1042)	(1043)	(1044)	(1045)	(1046)	(1047)	(1048)	(1049)	(1050)	(1051)	(1052)	(1053)	(1054)	(1055)	(1056)	(1057)	(1058)	(1059)	(1060)	(1061)	(1062)	(1063)	(1064)	(1065)	(1066)	(1067)	(1068)	(1069)	(1070)	(1071)	(1072)	(1073)	(1074)	(1075)	(1076)	(1077)	(1078)	(1079)	(1080)	(1081)	(1082)	(1083)	(1084)	(1085)	(1086)	(1087)	(1088)	(1089)	(1090)	(1091)	(1092)	(1093)	(1094)	(1095)	(1096)	(1097)	(1098)	(1099)	(1100)	(1101)	(1102)	(1103)	(1104)	(1105)	(1106)	(1107)	(1108)	(1109)	(1110)	(1111)	(1112)	(1113)	(1114)	(1115)	(1116)	(1117)	(1118)	(1119)	(1120)	(1121)	(1122)	(1123)	(1124)	(1125)	(1126)	(1127)	(1128)	(1129)	(1130)	(1131)	(1132)	(1133)	(1134)	(1135)	(1136)	(1137)	(1138)	(1139)	(1140)	(1141)	(1142)	(1143)	(1144)	(1145)	(1146)	(1147)	(1148)	(1149)	(1150)	(1151)	(1152)	(1153)	(1154)	(1155)	(1156)	(1157)	(1158)	(1159)	(1160)	(1161)	(1162)	(1163)	(1164)	(1165)	(1166)	(1167)	(1168)	(1169)	(1170)	(1171)	(1172)	(1173)	(1174)	(1175)	(1176)	(1177)	(1178)	(1179)	(1180)	(1181)	(1182)	(1183)	(1184)	(1185)	(1186)	(1187)	(1188)	(1189)	(1190)	(1191)	(1192)	(1193)	(1194)	(1195)	(1196)	(1197)	(1198)	(1199)	(1200)	(1201)	(1202)	(1203)	(1204)	(1205)	(1206)	(1207)	(1208)	(1209)	(1210)	(1211)	(1212)	(1213)	(1214)	(1215)	(1216)	(1217)	(1218)	(1219)	(1220)	(1221)	(1222)	(1223)	(1224)	(1225)	(1226)	(1227)	(1228)	(1229)	(1230)	(1231)	(1232)	(1233)	(1234)	(1235)	(1236)	(1237)	(1238)	(1239)	(1240)	(1241)	(1242)	(1243)	(1244)	(1245)	(1246)	(1247)	(1248)	(1249)	(1250)	(1251)	(1252)	(1253)	(1254)	(1255)	(1256)	(1257)	(1258)	(1259)	(1260)	(1261)	(1262)	(1263)	(1264)	(1265)	(1266)	(1267)	(1268)	(1269)	(1270)	(1271)	(1272)	(1273)	(1274)	(1275)	(1276)	(1277)	(1278)	(1279)	(1280)	(1281)	(1282)

RETURNS OF ACTIVE CORPORATIONS Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Industrial Division, by Size of Business Receipts—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total active corporation returns	Size of business receipts													
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
		Under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 under \$500,000,000	\$500,000,000 under \$1,000,000,000	\$1,000,000,000 or more	
Services															
Number of returns	388,811	102,527	41,696	66,800	143,898	19,299	10,884	1,063	538	61	43	18	5		
With and without net income	221,491	32,355	22,003	38,608	104,312	14,258	8,653	796	476	46	35	15	3		
With net income	166,621	70,172	19,693	28,191	64,586	10,041	7,235	117	262	16	26	1	—		
Total assets	84,979,681	4,944,074	1,600,359	3,504,460	16,302,917	7,911,050	15,199,117	4,839,242	10,422,959	6,346,992	6,346,992	5,294,642	6,241,533		
Notes and accounts receivable net	3,417,176	444,013	160,349	383,081	2,234,706	1,170,504	2,686,904	965,677	2,326,060	930,040	930,040	750,543	942,250		
Inventories	4,229,703	132,246	34,502	121,588	604,071	394,555	717,290	229,683	335,099	173,384	349,259	430,711	509,775		
Cash, Government obligations, and other	11,329,881	428,498	246,458	591,140	2,515,805	1,075,348	1,939,833	645,984	1,361,392	411,592	555,043	584,091	871,857		
Depreciable assets	56,433,111	1,915,537	301,378	2,764,478	13,251,416	6,454,306	10,470,041	2,886,059	5,921,412	2,642,488	3,670,270	3,070,066	2,079,440		
Accounts and notes payable	16,928,248	732,137	239,330	697,993	3,593,759	1,882,071	3,858,475	1,125,025	2,666,032	862,782	1,124,048	1,003,139	1,063,397		
Other current liabilities	7,214,146	170,704	95,801	132,828	1,064,650	562,353	1,247,025	404,858	953,340	354,919	481,375	361,076	1,325,159		
Mortgages, notes, and bonds payable in one year or more	35,935,461	1,005,928	406,178	1,114,506	4,709,513	2,796,090	5,294,614	1,461,742	3,025,588	1,245,651	2,009,481	1,656,281	1,125,888		
Net worth	25,225,022	604,137	454,781	980,979	5,248,736	2,037,030	3,603,245	1,381,418	3,063,746	1,226,421	2,280,806	1,944,850	2,336,678		
Total receipts	115,589,142	1,301,059	1,692,516	5,068,865	32,152,434	13,702,026	21,128,577	7,444,727	10,921,040	4,618,237	6,688,691	6,316,955	4,553,615		
Business receipts	110,437,541	1,250,051	1,606,145	4,883,220	31,323,249	13,255,070	20,349,826	7,062,193	10,275,191	4,417,960	6,419,397	6,041,658	4,008,990		
Cost of sales and operations	7,818,698	283,515	178,855	318,618	1,215,355	635,333	1,155,296	408,513	6,041,023	2,697,850	4,081,485	4,061,462	2,467,949		
Taxes paid	3,889,087	53,925	17,628	200,604	1,104,255	478,232	751,279	238,343	365,766	147,801	205,101	167,547	104,606		
Interest paid	74,270	46,669	13,041	113,959	569,920	314,521	629,971	195,847	425,330	178,382	270,732	314,745	185,985		
Depreciation	6,160,669	167,808	136,843	254,992	1,316,564	629,977	1,099,339	339,896	662,788	292,322	446,002	374,843	439,013		
Pension, profit-sharing, stock bonus and annuity plans	1,926,781	1,868	13,985	115,625	1,029,962	266,412	226,077	70,405	88,332	33,269	33,995	24,877	23,374		
Employee benefit programs	543,235	2,215	3,829	16,971	155,040	86,536	106,081	28,912	43,739	23,541	38,298	14,912	16,761		
Net income (less deficit)	2,500,180	—206,506	—53,841	1,507	691,178	256,483	564,549	144,114	399,869	134,190	197,949	220,229	150,369		
Statutory special deductions, total	4,989,527	131,533	103,751	232,936	1,273,785	528,105	977,090	293,832	565,352	177,466	255,295	259,693	194,653		
Statutory special deductions, net	619,490	32,503	13,999	35,441	130,487	58,102	136,212	40,101	86,545	16,394	31,655	22,920	15,131		
Net operating loss deductions ¹	514,155	30,418	13,041	33,573	120,133	53,471	122,742	33,607	53,764	9,472	22,378	19,781	1,775		
Income tax subject to tax	3,652,166	65,967	55,016	137,481	675,505	329,976	695,002	234,745	453,076	160,566	230,580	233,452	180,800		
Income tax total	1,431,617	16,736	14,966	35,461	247,852	114,945	294,480	107,091	215,278	77,063	109,268	112,505	86,852		
Additional tax for tax preferences	1,524	(*)	(*)	(*)	(*)	(*)	131	(*)	167	126	875	59	—		
Foreign tax credit	67,803	(*)	(*)	(*)	(*)	(*)	2,220	(*)	5,111	9,036	12,967	12,110	24,488		
Nonrefundable credit	161,032	3,179	1,814	4,083	30,271	14,915	29,157	8,016	13,926	3,731	11,611	14,837	25,552		
Work incentive credit	575	—	(*)	(*)	(*)	(*)	129	(*)	28	16	103	(*)	(*)		
Distributions to stockholders except in own stock	826,292	35,978	25,145	34,463	157,369	81,172	140,836	36,566	89,056	43,917	86,243	37,406	58,141		
Nature of Business Not Allocable															
Number of returns	2,842	829	(*)	(*)	928	(*)	(*)	158	(*)	(*)	(*)	(*)	(*)		
With and without net income	2,202	540	(*)	(*)	(*)	(*)	(*)	145	(*)	(*)	(*)	(*)	(*)		
With net income	1,640	389	(*)	(*)	(*)	(*)	(*)	145	(*)	(*)	(*)	(*)	(*)		
Total assets	584,443	147,801	(*)	(*)	88,005	(*)	(*)	263,867	(*)	(*)	(*)	(*)	(*)		
Notes and accounts receivable net	91,340	31,474	(*)	(*)	20,877	(*)	(*)	39,444	(*)	(*)	(*)	(*)	(*)		
Inventories	84,155	(*)	(*)	(*)	(*)	(*)	(*)	60,076	(*)	(*)	(*)	(*)	(*)		
Cash, Government obligations, and other	92,322	24,465	(*)	(*)	7,776	(*)	(*)	53,571	(*)	(*)	(*)	(*)	(*)		
Depreciable assets	214,146	(*)	(*)	(*)	42,582	(*)	(*)	104,054	(*)	(*)	(*)	(*)	(*)		
Accounts and notes payable	130,226	(*)	(*)	(*)	19,950	(*)	(*)	88,471	(*)	(*)	(*)	(*)	(*)		
Other current liabilities	46,450	(*)	(*)	(*)	9,488	(*)	(*)	31,118	(*)	(*)	(*)	(*)	(*)		
Mortgages, notes, and bonds payable in one year or more	118,400	(*)	(*)	(*)	(*)	(*)	(*)	58,772	(*)	(*)	(*)	(*)	(*)		
Net worth	257,241	113,089	(*)	(*)	32,049	(*)	(*)	69,664	(*)	(*)	(*)	(*)	(*)		
Total receipts	926,337	15,563	(*)	(*)	194,860	(*)	(*)	535,183	(*)	(*)	(*)	(*)	(*)		
Business receipts	896,530	(*)	(*)	(*)	192,844	(*)	(*)	520,584	(*)	(*)	(*)	(*)	(*)		
Cost of sales and operations	601,298	(*)	(*)	(*)	117,186	(*)	(*)	379,281	(*)	(*)	(*)	(*)	(*)		
Taxes paid	19,697	363	(*)	(*)	3,948	(*)	(*)	10,183	(*)	(*)	(*)	(*)	(*)		
Interest paid	13,643	(*)	(*)	(*)	6,829	(*)	(*)	6,829	(*)	(*)	(*)	(*)	(*)		
Other current liabilities	13,731	(*)	(*)	(*)	3,094	(*)	(*)	8,530	(*)	(*)	(*)	(*)	(*)		
Pension, profit-sharing, stock bonus and annuity plans	14,451	(*)	(*)	(*)	(*)	(*)	(*)	2,862	(*)	(*)	(*)	(*)	(*)		
Employee benefit programs	2,163	(*)	(*)	(*)	(*)	(*)	(*)	1,835	(*)	(*)	(*)	(*)	(*)		
Net income (less deficit)	29,599	8,270	(*)	(*)	6,681	(*)	(*)	13,157	(*)	(*)	(*)	(*)	(*)		
Statutory special deductions, total	44,845	9,271	(*)	(*)	(*)	(*)	(*)	23,097	(*)	(*)	(*)	(*)	(*)		
Statutory special deductions, net	3,672	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Net operating loss deductions ¹	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Income tax subject to tax	25,518	(*)	(*)	(*)	(*)	(*)	(*)	15,284	(*)	(*)	(*)	(*)	(*)		
Income tax total	9,462	(*)	(*)	(*)	(*)	(*)	(*)	6,587	(*)	(*)	(*)	(*)	(*)		
Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Foreign tax credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Nonrefundable credit	522	(*)	(*)	(*)	(*)	(*)	(*)	267	(*)	(*)	(*)	(*)	(*)		
Work incentive credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Distributions to stockholders except in own stock	6,718	3,322	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

¹ Size of total receipts was used in lieu of business receipts to classify statistics for Finance, insurance, and real estate industries.

² Includes accounts payable and mortgages, notes, and bonds payable in less than one year.

³ Excludes Form 1120-DISC returns.

⁴ Less than \$500 per return.

NOTE: See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 8.—Returns with Beginning and Ending Inventories and with "Last-in, First-out" (LIFO) Method of Inventory Valuation: Business Receipts, Net Income (Less Deficit), Total Income Tax, and Total Assets, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry	Total returns of active corporations					Returns showing inventories for both beginning and end of year						
	Number of returns	Business receipts	Net income (less deficit)	Total income tax	Total assets	Inventories		Number of returns	Business receipts	Net income (less deficit)	Inventories	
						Beginning of year	End of year				Beginning of year	End of year
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
All industries	1,965,894	2,854,819,489	145,997,808	66,112,989	4,016,466,940	253,886,642	312,096,928	773,373	2,425,365,219	123,875,626	252,595,744	299,952,123
Agriculture, forestry, and fishing	53,458	24,182,899	421,163	335,628	19,283,714	2,023,497	1,985,683	14,466	14,562,784	136,924	2,001,770	1,741,709
Mining	15,732	62,864,619	25,904,075	12,257,873	47,039,718	1,838,399	3,014,709	3,057	56,127,235	25,063,610	1,834,419	2,894,702
Metal mining	1,769	4,613,160	428,125	214,859	9,581,534	476,652	788,701	154	4,075,319	510,027	476,652	725,283
Coal mining	2,059	9,011,027	1,449,355	581,960	7,570,943	218,158	318,727	262	5,878,984	839,153	218,054	305,729
Oil and gas extraction	8,350	43,795,720	23,580,012	11,263,679	23,763,874	788,137	1,414,558	1,304	41,340,673	23,290,972	786,815	1,384,968
Nonmetallic minerals, except fuels	3,554	5,444,712	446,583	197,375	6,123,367	354,452	492,723	1,337	4,832,259	4,234,58	352,898	478,722
Construction	185,563	133,676,369	1,848,217	1,164,335	74,108,047	10,318,031	12,322,603	74,200	79,980,219	1,258,702	10,031,815	11,249,309
General building contractors and operative builders	74,694	58,007,890	301,250	394,327	38,011,499	6,954,611	8,151,365	23,578	28,306,750	184,749	6,783,747	7,375,948
Heavy construction contractors	14,895	26,425,003	668,824	385,410	16,029,914	741,831	1,093,120	3,903	16,796,485	439,437	708,130	1,015,735
Special trade contractors	95,974	49,243,476	878,143	404,598	20,066,634	2,621,589	3,078,118	46,719	34,876,984	634,516	2,539,938	2,857,626
Manufacturing	211,563	1,252,370,903	72,533,486	32,288,865	885,822,652	139,104,709	173,702,196	148,549	1,203,472,050	70,756,032	138,883,616	168,760,914
Food and kindred products	15,060	155,441,333	5,428,519	2,736,291	70,519,843	13,421,028	15,982,263	12,742	151,014,894	5,318,960	13,404,569	15,670,689
Tobacco manufactures	63	13,068,216	1,202,889	552,403	14,032,044	3,260,401	3,411,152	57	12,709,092	11,919,66	3,260,401	3,839,505
Textile mill products	6,274	30,639,012	775,607	539,180	19,141,758	4,610,558	5,169,893	4,029	28,751,237	767,396	4,790,698	4,928,103
Apparel and other textile products	16,106	30,218,703	728,988	415,866	13,842,935	4,682,465	4,828,132	9,715	27,432,994	721,849	4,657,147	4,614,008
Lumber and wood products	13,508	28,969,430	1,325,187	625,055	24,550,413	3,671,293	4,153,579	8,272	26,935,323	1,353,663	3,657,714	4,040,495
Furniture and fixtures	6,931	10,140,592	337,739	182,408	5,420,579	1,562,754	1,728,382	3,566	9,707,341	337,403	1,548,585	1,683,141
Paper and allied products	3,765	34,412,987	3,176,304	1,397,762	25,333,043	3,259,682	4,240,478	3,034	33,600,593	3,162,504	3,255,468	4,183,872
Printing and publishing	29,271	36,149,905	2,354,115	1,294,344	25,976,115	2,635,072	3,382,654	15,542	31,546,905	2,200,870	2,631,317	3,253,440
Chemicals and allied products	9,860	93,072,117	9,051,626	4,207,149	75,593,155	11,039,652	14,897,196	7,104	91,612,531	8,923,142	11,029,786	14,621,911
Petroleum (including integrated) and coal products	1,039	250,851,782	20,126,662	7,038,220	157,697,231	6,718,145	10,789,403	5,96	259,365,536	20,037,538	6,718,145	10,665,534
Rubber and miscellaneous plastics products	8,109	24,572,312	903,246	436,770	16,881,186	2,681,988	4,018,548	6,199	19,765,757	755,645	2,681,988	3,171,281
Leather and leather products	2,080	7,506,702	154,762	104,755	4,436,100	1,342,130	1,448,682	1,866	7,334,823	147,724	1,342,130	1,419,961
Stone, clay and glass products	9,563	26,399,248	1,083,581	518,709	22,189,418	2,896,944	3,772,179	7,596	24,489,288	1,061,536	2,891,451	3,581,836
Primary metal industries	4,636	90,065,973	6,321,206	2,707,709	76,685,119	9,284,463	12,101,137	3,588	79,357,576	5,497,195	9,281,408	11,270,786
Fabricated metal products	25,327	59,134,318	3,548,209	1,629,096	35,586,001	8,069,597	10,222,678	18,681	56,189,483	3,441,231	8,069,597	9,899,163
Machinery except electrical	24,879	89,748,666	7,002,863	3,426,598	65,253,884	16,465,529	21,219,345	19,113	87,080,543	6,678,687	16,440,255	20,857,193
Electrical and electronic equipment	10,800	80,754,549	2,980,293	1,568,136	73,161,418	15,748,385	18,512,496	7,746	77,867,324	2,961,138	15,731,750	18,082,713
Motor vehicles and equipment	2,203	102,829,051	2,464,294	1,292,637	76,804,043	11,932,994	14,280,854	1,885	102,485,385	2,464,185	11,932,994	14,306,468
Transportation equipment except motor vehicles	3,651	40,079,044	1,263,014	601,571	31,067,561	8,773,634	10,883,641	2,499	39,450,852	1,253,356	8,755,962	10,764,087
Instruments and related products	5,761	20,312,772	1,652,635	826,935	17,427,013	3,632,280	4,437,525	4,310	19,617,632	1,621,087	3,631,666	4,301,844
Miscellaneous manufacturing and manufacturing not allocable	12,677	17,984,191	651,747	352,071	11,223,793	3,214,315	3,691,819	8,408	17,136,441	658,957	3,183,978	3,604,704
Transportation and public utilities	82,232	214,217,780	8,863,870	4,719,299	414,691,198	8,908,265	12,953,067	11,690	173,671,913	7,458,276	8,900,784	12,533,823
Transportation	62,153	92,054,069	2,657,392	1,423,965	10,766,478	1,927,164	2,704,675	8,514	61,508,958	1,648,433	1,920,023	2,612,425
Communication	9,369	50,510,561	3,452,587	1,744,404	15,654,441	3,085,942	3,646,837	1,763	48,020,863	3,387,664	3,085,842	3,631,733
Electric, gas and sanitary services	8,710	71,648,150	2,563,891	1,551,294	198,270,279	3,894,959	6,601,555	1,413	64,142,092	2,422,119	3,894,919	6,289,665
Wholesale and retail trade	602,423	906,907,258	22,573,062	8,315,540	313,305,334	84,934,386	100,043,924	434,822	815,371,384	17,816,878	84,265,891	95,268,280
Wholesale trade	214,975	491,668,543	16,294,358	5,141,436	159,566,514	38,104,506	46,811,724	141,733	428,534,279	11,543,301	37,625,609	44,674,963
Groceries and related products	20,870	76,875,101	933,287	378,391	13,080,996	3,411,296	3,715,558	13,388	67,297,631	721,176	3,351,009	3,527,951
Machinery equipment and supplies	45,391	59,142,737	3,544,702	911,539	25,908,173	6,801,211	9,437,207	31,538	52,413,548	2,371,052	6,848,452	8,951,624
Miscellaneous wholesale trade	148,714	355,650,707	11,816,369	3,851,506	120,577,345	27,791,997	31,658,961	96,807	308,623,100	8,451,073	27,426,148	32,195,168
Retail trade	386,772	415,121,401	6,275,298	3,173,347	153,646,811	46,812,130	53,207,578	292,802	386,735,803	5,271,255	46,622,532	50,572,711
Building materials, garden supplies and mobile home dealers	31,919	23,366,958	630,671	245,944	10,410,541	1,555,949	3,866,964	26,100	21,768,005	623,687	3,543,340	3,667,984
General merchandise stores	10,996	80,586,829	1,051,148	779,594	47,259,789	12,140,883	12,554,404	8,934	79,517,951	1,086,306	12,140,883	12,349,678
Food stores	26,335	96,770,380	1,041,608	495,205	17,750,821	5,367,075	6,285,939	19,431	90,164,509	996,998	5,349,373	5,950,245
Automotive dealers and service stations	63,863	95,786,353	932,416	439,527	27,592,534	11,497,503	14,364,628	51,031	89,539,357	939,731	11,391,134	13,481,141
Apparel and accessory stores	38,529	20,345,266	437,334	250,437	9,246,105	3,475,652	3,757,213	31,792	18,740,758	494,896	3,462,346	3,529,150
Furniture and home furnishings stores	36,044	18,394,225	291,209	148,090	8,691,643	3,146,548	3,529,121	28,083	16,704,148	308,922	3,184,400	3,367,466
Eating and drinking places	76,601	28,116,387	587,468	277,217	12,055,330	575,161	716,596	49,939	22,803,077	613,252	568,698	623,159
Miscellaneous retail stores	103,085	52,255,003	1,243,444	537,328	20,638,848	7,013,359	8,142,713	77,492	47,348,016	1,206,063	6,982,358	7,603,348
Wholesale and retail trade not allocable	676	117,314	3,406	(*)	92,209	17,750	24,622	287	101,302	2,322	17,750	20,606
Finance, insurance, and real estate	425,249	149,205,190	11,504,156	5,570,370	2,176,652,153	3,080,975	3,761,428	5,040	31,146,737	8,933	3,033,001	3,540,846
Banking	14,534	10,369,794	2,834,767	1,578,659	1,176,558,767	55,450	63,561	44	886,935	69,801	50,648	63,060
Credit agencies other than banks	48,597	17,249,861	1,207,268	801,604	386,198,761	1,204,025	1,510,972	212	14,300,511	150,525	1,190,195	1,480,025
Security, commodity brokers and services	4,862	2,600,417	126,752	122,067	24,986,454	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Insurance	8,343	98,299,376	3,676,996	2,056,474	7,804,315	470,452	634,976	36	12,651,678	—147,184	470,445	614,486
Insurance agents brokers and services	35,387	6,697,331	735,332	148,733	7,235,698	16,747	16,476	212	66,795	—5,182	16,747	16,736
Real estate	266,616	13,128,075	207,111	657,182	102,053,640	1,284,870	1,488,924	4,461	2			

RETURNS OF ACTIVE CORPORATIONS

Table 8.—Returns with Beginning and Ending Inventories and with "Last-in, First-out" (LIFO) Method of Inventory Valuation: Business Receipts, Net Income (Less Deficit), Total Income Tax, and Total Assets, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Major industry	Total returns with LIFO inventory method under Code section 472							
	Number of returns	Business receipts	Net income (less deficit)	Total income tax	Total assets	Inventories, beginning of year	Inventories, end of year	
							Number of returns	Amount
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
All Industries	18,574	812,269,255	51,418,074	21,341,260	553,567,483	74,106,565	17,972	93,573,746
Agriculture, forestry, and fishing	66	367,321	6,998	(*)	197,995	46,171	54	48,789
Mining	53	5,454,937	534,776	233,031	6,279,223	431,226	52	615,876
Metal mining	4	2,064,014	203,416	78,717	3,753,431	222,996	4	333,409
Coal mining	5	708,657	95,840	40,978	357,352	14,047	5	20,938
Oil and gas extraction	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Nonmetallic minerals, except fuels	29	1,283,489	40,833	27,008	795,291	81,236	29	107,850
Construction	277	3,708,430	111,245	54,692	2,760,665	241,943	274	396,353
General building contractors and operative builders	24	381,845	1,071	(*)	350,550	64,053	24	122,210
Heavy construction contractors	75	2,334,975	72,893	34,379	1,762,842	103,123	75	161,120
Special trade contractors	178	991,610	37,287	18,440	647,273	74,767	175	113,023
Manufacturing	7,775	633,562,957	45,466,539	18,693,604	447,945,766	56,598,519	7,704	73,218,205
Food and kindred products	685	34,378,808	1,928,401	942,812	18,630,973	3,050,083	680	3,690,736
Tobacco manufactures	5	7,455,408	746,441	346,847	8,375,428	1,563,770	4	1,827,426
Textile mill products	137	11,081,930	560,266	275,570	6,969,436	1,794,420	136	1,984,432
Apparel and other textile products	116	1,787,487	70,885	35,343	1,225,578	401,855	114	430,809
Lumber and wood products	363	10,014,143	933,909	347,974	10,708,461	1,235,227	361	1,507,721
Furniture and fixtures	139	2,230,913	105,643	55,261	1,352,727	389,898	139	433,392
Paper and allied products	497	22,808,298	2,179,995	945,198	17,637,207	2,081,753	497	2,601,194
Printing and publishing	475	10,102,122	931,550	426,602	7,740,708	759,156	471	982,882
Chemicals and allied products	665	60,512,763	5,845,590	2,710,338	48,790,918	6,971,395	658	9,069,318
Petroleum (including integrated) and coal products	111	240,071,354	18,694,487	6,372,621	140,180,149	5,894,566	111	9,391,764
Rubber and miscellaneous plastics products	382	15,002,452	529,467	252,437	11,572,904	1,553,731	379	2,648,025
Leather and leather products	55	792,111	32,472	13,884	532,179	126,922	55	137,882
Stone, clay, and glass products	238	11,991,065	586,943	268,363	11,053,570	1,623,794	238	1,973,280
Primary metal industries	395	67,845,810	4,839,118	2,106,014	53,205,256	6,444,715	380	8,737,407
Fabricated metal products	1,492	27,790,788	1,832,753	864,595	18,267,205	4,059,445	1,485	5,148,395
Machinery, except electrical	951	34,949,955	1,790,924	645,761	29,638,376	6,908,092	943	8,794,248
Electrical and electronic equipment	296	34,904,216	1,355,178	690,971	29,408,251	5,340,463	290	5,895,081
Motor vehicles and equipment	116	9,156,763	247,470	136,218	7,890,068	1,624,393	116	1,829,702
Transportation equipment, except motor vehicles	82	16,334,711	816,481	353,369	12,815,960	2,376,687	77	3,354,412
Instruments and related products	115	9,130,116	1,179,120	579,706	7,179,369	1,451,734	112	1,678,478
Miscellaneous manufacturing and manufacturing not allocable	460	5,221,744	258,446	123,720	4,771,043	946,370	458	1,101,621
Transportation and public utilities	315	14,777,710	664,445	328,112	31,860,420	1,176,533	95	1,446,522
Transportation	286	5,255,825	229,915	107,926	7,109,051	371,333	70	452,177
Communication	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Electric, gas, and sanitary services	14	4,598,548	212,217	114,300	9,762,010	268,597	14	324,050
Wholesale and retail trade	9,556	152,942,514	4,552,486	1,967,708	63,024,777	15,420,506	9,413	17,618,526
Wholesale trade	5,396	75,048,389	3,231,470	1,337,114	30,949,691	6,519,334	5,278	8,014,863
Groceries and related products	326	11,679,416	185,812	84,417	1,857,177	636,797	298	669,907
Machinery, equipment, and supplies	1,028	9,654,544	606,036	277,677	4,672,868	1,446,358	1,017	1,913,567
Miscellaneous wholesale trade	4,042	53,714,429	2,439,622	975,020	24,419,646	4,436,179	3,963	5,431,389
Retail trade	4,155	77,882,634	1,320,241	650,232	32,054,636	8,898,174	4,130	9,599,861
Building materials, garden supplies, and mobile home dealers	309	1,635,928	49,445	23,266	880,340	252,888	309	237,918
General merchandise stores	435	31,409,255	568,920	281,423	20,307,454	4,975,196	419	5,147,144
Food stores	554	26,924,345	332,424	151,703	5,159,459	1,518,787	553	1,768,443
Automotive dealers and service stations	1,362	10,647,800	201,183	109,005	3,158,639	1,019,614	1,359	1,257,340
Apparel and accessory stores	383	1,751,177	69,959	33,191	881,427	331,262	383	320,138
Furniture and home furnishings stores	163	496,626	110,742	5,420	313,435	102,767	163	118,737
Eating and drinking places	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Miscellaneous retail stores	821	4,597,021	78,310	40,012	1,427,465	683,938	817	735,096
Wholesale and retail trade not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Finance, insurance, and real estate	160	238,392	-659	5,631	585,042	88,590	12	99,480
Banking	—	—	—	—	—	—	—	—
Credit agencies other than banks	4	87,534	-587	34	319,931	16,357	(*)	(*)
Security, commodity brokers, and services	—	—	—	—	—	—	—	—
Insurance	—	—	—	—	—	—	—	—
Insurance agents, brokers, and services	—	—	—	—	—	—	—	—
Real estate	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Holding and other investment companies, except bank holding companies	4	47,443	73	459	76,311	9,492	3	12,567
Services	337	1,117,568	78,106	33,169	875,026	93,039	333	116,936
Hotels and other lodging places	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Personal services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Business services	41	325,686	25,536	(*)	268,702	75,871	41	52,687
Auto repair, miscellaneous repair services	218	423,894	34,878	(*)	414,385	(*)	218	48,207
Amusement and recreation services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Other services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Nature of business not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data"

RETURNS OF ACTIVE CORPORATIONS

Table 8.—Returns with Beginning and Ending Inventories and with "Last-in, First-out" (LIFO) Method of Inventory Valuation: Business Receipts, Net Income (Less Deficit), Total Income Tax, and Total Assets, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Major industry	Returns indicating adoption of LIFO for 1974 income year							
	Number of returns	Business receipts	Net income (less deficit)	Total income tax	Total assets	Inventories beginning of year	Inventories, end of year	
							Number of returns	Amount
	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
All industries	14,185	698,983,016	45,153,996	10,427,264	470,118,116	63,006,770	13,854	79,816,591
Agriculture, forestry, and fishing	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Mining	50	5,035,143	475,882	206,761	5,070,897	374,758	49	534,668
Metal mining	3	1,840,764	190,656	74,647	3,575,100	206,233	3	302,834
Coal mining	5	708,657	91,840	40,918	957,352	14,047	5	20,938
Oil and gas extraction	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Nonmetallic minerals except fuels	29	1,283,489	40,813	27,008	795,283	81,236	29	107,850
Construction	236	2,514,426	79,129	37,986	2,011,325	195,731	233	332,717
General building contractors and operative builders	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Heavy construction contractors	95	1,223,309	37,161	17,719	1,299,637	88,004	66	132,524
Special trade contractors	152	957,259	41,409	18,404	630,048	74,767	149	109,834
Manufacturing	5,923	559,081,144	40,353,069	16,343,861	385,900,866	48,633,877	5,894	63,046,483
Food and kindred products	603	24,124,378	1,602,322	789,064	14,926,158	2,272,940	603	2,700,058
Tobacco manufactures	3	7,211,594	735,761	345,089	8,365,756	1,561,008	3	1,823,393
Textile mill products	101	9,941,990	524,114	251,378	6,334,557	1,634,950	101	1,831,028
Apparel and other textile products	104	1,645,455	63,180	31,248	1,157,570	367,143	104	396,585
Lumber and wood products	212	4,405,093	316,645	115,266	3,861,089	555,611	212	639,163
Furniture and fixtures	114	1,046,304	60,341	31,561	991,288	297,362	114	342,394
Paper and allied products	284	9,549,682	1,897,514	818,133	15,432,453	1,799,876	284	2,257,536
Printing and publishing	355	8,010,040	749,126	344,419	6,043,654	613,638	351	791,688
Chemicals and allied products	577	55,388,937	5,082,861	2,348,153	44,946,042	6,412,447	576	8,223,898
Petroleum (including integrated) and coal products	94	221,843,467	17,389,238	5,767,999	119,421,477	5,278,832	94	8,245,385
Rubber and miscellaneous plastics products	256	14,628,459	508,928	242,419	11,330,284	1,518,617	253	2,603,799
Leather and leather products	31	521,610	16,569	7,481	402,256	92,713	31	100,498
Stone, clay and glass products	221	9,234,024	433,837	197,000	3,993,318	1,291,131	221	1,575,815
Primary metal industries	287	58,088,088	4,248,896	1,834,837	45,391,914	5,204,833	275	7,059,325
Fabricated metal products	1,165	24,636,406	1,605,143	745,295	16,473,743	3,587,674	1,164	4,543,316
Machinery except electrical	689	28,807,072	1,497,197	707,966	23,923,618	5,555,838	687	7,116,714
Electrical and electronic equipment	205	32,851,565	1,260,626	643,748	28,007,845	4,467,318	204	5,460,389
Motor vehicles and equipment	105	8,172,526	296,899	122,885	7,385,163	1,465,847	105	1,663,394
Transportation equipment except motor vehicles	65	15,640,207	776,158	334,122	12,384,051	2,235,558	64	3,207,626
Instruments and related products	79	8,081,822	1,148,870	565,096	6,609,279	1,278,894	76	1,479,167
Miscellaneous manufacturing and manufacturing not allocable	373	4,642,366	206,792	99,369	4,581,350	841,147	372	985,002
Transportation and public utilities	199	10,706,834	553,402	255,113	23,492,297	923,084	69	1,140,334
Transportation	179	4,774,251	237,405	107,649	6,029,845	312,802	53	368,360
Communication	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Electric, gas and sanitary services	5	1,011,246	93,684	41,579	2,417,093	73,679	5	101,679
Wholesale and retail trade	7,362	120,138,730	3,623,190	1,549,551	51,363,412	12,474,073	7,327	14,514,674
Wholesale trade	4,106	55,738,710	2,576,127	1,041,415	25,641,429	5,104,413	4,087	6,478,546
Groceries and related products	271	10,395,962	126,967	59,601	1,561,628	560,315	271	591,569
Machinery, equipment and supplies	857	8,362,179	533,068	242,673	4,060,132	1,245,998	841	1,665,912
Miscellaneous wholesale trade	2,978	36,980,569	1,914,072	739,141	20,010,106	3,298,100	2,967	4,222,065
Retail trade	3,253	64,394,959	1,046,742	507,938	25,721,983	7,369,660	3,237	8,032,710
Building materials, garden supplies and mobile home dealers	258	1,374,222	25,312	12,518	5,177,012	205,199	254	188,889
General merchandise stores	377	24,906,575	4,28,115	2,044,446	15,916,116	4,047,634	365	4,267,295
Food stores	503	22,795,906	272,492	125,714	4,327,161	1,309,672	502	1,497,810
Automotive dealers and service stations	1,237	9,856,212	192,455	103,112	2,955,916	930,542	1,234	1,154,519
Apparel and accessory stores	292	1,162,285	54,347	25,615	629,467	245,444	292	243,708
Furniture and home furnishings stores	138	367,305	11,639	4,980	224,113	79,127	138	92,985
Eating and drinking places	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Miscellaneous retail stores	441	3,801,210	53,003	27,142	1,105,145	539,498	441	575,720
Wholesale and retail trade not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Finance, insurance, and real estate	139	214,828	-4,397	2,754	507,477	87,843	10	98,207
Banking	4	—	—	34	319,941	16,357	(*)	(*)
Credit agencies other than banks	—	87,534	-587	—	—	—	—	—
Security, commodity brokers and services	—	—	—	—	—	—	—	—
Insurance	—	—	—	—	—	—	—	—
Insurance agents, brokers and services	—	—	—	—	—	—	—	—
Real estate	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Holding and other investment companies except bank holding companies	3	41,795	-427	235	62,887	6,789	(*)	(*)
Services	208	945,002	64,175	27,323	776,804	87,907	204	110,360
Hotels and other lodging places	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Personal services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Business services	40	770,094	24,395	—	2,013,136	—	40	52,367
Auto repair, miscellaneous repair services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Amusement and recreation services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Other services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Nature of business not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 9.—Number of Returns, Total Receipts, Net Income or Deficit, Income Subject to Tax, Income Tax, Tax Credits, Distributions to Stockholders Except in Own Stock, and Total Assets, by Industrial Division, by Size of Net Income or Deficit

[All figures are estimates based on samples—money amounts are in thousands of dollars]																		
Industrial division and size of net income or deficit	Returns with net income										Returns without net income							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
	Number of returns	Total receipts	Net income	Income subject to tax	Total income tax	Foreign tax credit	Investment credit	Work incentive credit (WIC)	Distributions to stockholders except in own stock	Total assets	Net worth	Number of returns	Total receipts	Deficit	Total income tax	Distributions to stockholders except in own stock	Total assets	Net worth
All Industrial Divisions'																		
Total	1,207,396	26,461,904	171,166,224	143,979,974	66,077,426	20,752,819	4,221,237	7,795	45,506,183	3,273,170,849	891,965,148	758,498	443,159,459	25,168,416	35,563	3,774,475	743,296,091	123,770,231
Under \$5,000	458,983	76,357,849	756,120	478,245	95,410	126	13,934	(1)	161,938	44,393,010	12,606,465	435,247	44,431,108	543,576	2,950	311,616	47,688,450	10,787,340
\$5,000 under \$10,000	175,095	52,618,165	1,201,291	792,872	191,822	2,141	26,481	(1)	284,344	30,684,940	10,042,911	109,554	29,299,249	742,922	2,950	150,813	31,865,162	7,805,612
\$10,000 under \$15,000	107,874	45,511,419	1,280,571	890,827	206,063	38	27,158	(1)	205,166	25,349,347	8,362,003	54,439	13,240,004	648,082	780	48,932	11,570,493	1,805,612
\$15,000 under \$20,000	77,015	41,214,184	1,308,226	960,843	226,126	32	29,474	(1)	132,940	25,382,789	7,743,163	31,760	10,864,752	537,225	674	25,108	10,241,719	1,117,951
\$20,000 under \$25,000	72,899	49,018,726	1,612,497	1,252,841	297,313	122	12,445	259	200,947	30,521,545	9,443,620	22,370	8,470,991	468,743	603	11,952	8,445,427	1,092,395
\$25,000 under \$30,000	139,145	133,876,935	4,782,546	3,501,732	1,040,983	871	132,587	478	589,113	104,218,860	26,394,738	49,713	26,109,111	1,688,155	1,941	54,553	24,303,326	3,253,238
\$30,000 under \$35,000	81,817	134,716,493	5,653,321	4,044,395	1,555,028	1,721	129,940	343	824,645	129,296,371	32,327,789	27,325	27,738,500	1,898,527	1,404	10,414	27,634,284	3,523,238
\$35,000 under \$40,000	54,332	170,842,853	8,042,214	6,414,679	2,800,246	8,496	156,978	563	1,129,757	203,723,153	36,759,474	17,667	36,803,599	2,675,833	2,736	150,517	36,673,008	5,059,813
\$40,000 under \$45,000	19,775	127,737,712	6,880,228	5,416,719	2,488,950	10,712	119,154	370	1,429,999	172,325,594	20,155,366	5,167	28,075,688	2,015,365	2,736	116,677	28,183,681	3,842,584
\$45,000 under \$50,000	9,630	110,895,956	6,655,511	5,413,118	1,622,395	16,225	116,667	337	977,339	154,271,324	30,376,652	2,842	26,918,315	1,983,790	2,712	234,303	26,940,035	6,288,243
\$50,000 under \$55,000	7,784	273,947,021	15,739,827	12,690,605	6,003,729	152,515	323,570	693	3,335,303	404,255,020	93,542,031	2,067	69,051,137	4,241,940	9,784	609,657	171,569,900	24,445,296
\$55,000 under \$60,000	1,050	198,417,959	7,323,086	5,825,183	2,672,639	137,734	204,521	445	2,422,172	208,909,867	56,768,041	2,208	27,861,536	1,651,871	2,164	407,594	80,756,294	15,295,438
\$60,000 under \$65,000	761	296,828,183	12,000,381	9,700,784	4,617,818	367,441	188,917	772	3,882,415	318,202,414	87,767,888	142	34,830,464	2,146,426	3,897	409,368	61,670,363	15,295,438
\$65,000 under \$70,000	298	180,444,370	10,291,895	8,801,366	4,139,500	442,718	569	3,116,116	265,235,245	79,540,940	48	32,675,051	1,707,675	1,503	551,551	84,824,259	14,961,155	
\$70,000 under \$75,000	152	159,198,586	10,457,700	8,903,856	4,176,219	603,934	477,032	378	3,648,762	227,814,202	77,559,481	16	13,269,043	1,080,286	165	405,296	25,396,375	7,996,219
\$75,000 or more	66	754,765,123	76,726,820	69,067,629	33,034,652	19,070,443	1,635,366	1,819	23,133,263	530,360,312	253,694,520	6	22,450,353	1,114,053	1,187	214,378	25,132,642	7,420,691
Agriculture, Forestry and Fishing																		
Total	31,500	17,029,180	1,319,161	875,563	335,000	1,058	42,576	(1)	188,127	11,400,747	5,209,461	21,958	8,423,448	897,998	568	7,327	7,882,967	1,097,450
Under \$5,000	2,500	1,266,671	13,103	7,202	1,624	—	379	—	(1)	670,720	291,480	7,558	654,714	14,159	(1)	680,021	242,201	
\$5,000 under \$10,000	4,691	812,265	32,996	19,402	4,570	—	1,328	—	3,508	712,697	268,905	3,885	351,630	22,645	(1)	720,021	342,840	
\$10,000 under \$15,000	2,114	853,057	33,539	26,130	5,733	—	1,916	—	4,668	664,719	293,008	2,048	390,056	25,459	(1)	720,021	342,840	
\$15,000 under \$20,000	2,910	757,183	50,118	37,179	6,947	—	3,503	—	6,765	676,052	289,127	1,421	198,012	24,256	(1)	720,021	342,840	
\$20,000 under \$25,000	2,912	883,849	47,779	37,779	10,620	—	—	—	6,890	814,308	421,936	1,163	252,376	24,981	(1)	720,021	342,840	
\$25,000 under \$30,000	5,541	2,716,827	109,009	115,617	31,779	(1)	9,806	—	12,185	1,817,033	627,770	2,552	1,036,651	90,693	(1)	800,069	150,765	
\$30,000 under \$35,000	2,011	2,703,675	201,472	161,761	37,212	(1)	5,751	—	38,654	1,478,205	605,708	2,034	660,105	42,527	(1)	891,659	51,888	
\$35,000 under \$40,000	1,621	2,724,066	237,448	141,004	58,917	(1)	7,621	—	24,042	1,569,842	665,445	1,770	1,294,365	179,913	122	1,047,960	19,832	
\$40,000 under \$45,000	411	1,477,270	147,597	93,872	42,488	(1)	2,648	(1)	18,230	867,401	401,968	307	854,742	102,078	58	591,127	24,651	
\$45,000 under \$50,000	143	1,051,073	105,691	79,889	36,311	(1)	1,873	—	17,639	542,596	280,966	160	1,274,193	104,999	(1)	739,166	13,789	
\$50,000 under \$55,000	75	1,230,429	132,172	106,554	48,244	397	3,691	(1)	34,487	861,666	427,283	55	1,055,735	108,581	44	1,038,572	32,109	
\$55,000 under \$60,000	7	962,935	111,639	110,991	50,615	606	1,989	—	18,724	795,738	427,175	5	400,154	58,171	—	574,692	198,462	
\$60,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mining																		
Total	8,331	61,838,820	26,404,766	25,556,760	12,552,868	11,061,741	134,767	77	7,690,803	40,783,606	19,182,719	6,801	2,966,022	500,691	5,005	38,876	6,276,112	2,190,115
Under \$5,000	1,991	165,210	2,789	1,601	486	—	201	—	(1)	200,178	11,260	3,322	75,764	3,446	(1)	271,874	121,45	
\$5,000 under \$10,000	591	118,174	4,084	4,146	1,159	—	284	—	(1)	115,803	63,270	1,192	64,537	8,268	(1)	144,294	63,43	
\$10,000 under \$15,000	650	113,294	8,050	4,767	1,059	—	364	—	(1)	116,417	34,570	616	46,915	7,457	(1)	80,827	24,05	
\$15,000 under \$20,000	140	93,160	2,329	1,714	294	—	(1)	—	(1)	69,286	12,447	230	39,816	4,063	(1)	82,070	43,004	
\$20,000 under \$25,000	689	275,668	14,714	12,655	2,794	—	1,021	—	(1)	182,345	82,674	(1)	(1)	(1)	(1)	(1)	(1)	(1)
\$25,000 under \$30,000	1,372	834,145	46,058	39,038	11,893	—	3,815	—	3,256	722,386	251,561	235	113,103	4,281	(1)	228,462	75,51	
\$30,000 under \$35,000	1,211	984,039	49,048	48,074	18,517	60	3,694	—	16,329	873,442	376,559	417	209,819	31,155	(1)	229,18	81,01	
\$35,000 under \$40,000	1,151	1,764,451	187,341	114,255	50,493	(1)	8,534	—	31,220	1,320,209	646,031	334	307,166	45,971	(1)	137,548	88,30	
\$40,000 under \$45,000	414	1,531,421	120,072	100,072	47,545	(1)	6,548	—	24,495	1,361,491	616,335	116	238,003	41,677	(1)	196,287	134,77	
\$45,000 under \$50,000	355	1,601,913	171,761	111,761	41,963	(1)	8,637	—	48,643	1,407,217	722,456	57	884,315	110,295	(1)	1,500,437	91,881	
\$50,000 under \$55,000	351	4,351,768	707,766	552,615	267,274	11,221	19,664	—	136,908	4,629,226	1,677,007	57	1,440,306	15,604	—	2,099,479	921,229	
\$55,000 under \$60,000	37	2,948,496	323,030	251,724	119,585	14,934	14,761	54	43,462	2,735,381	1,443,036	3	43,416	110,295	—	1,711,054	78,30	
\$60,000 or more	34	3,780,986	518,566	409,344	195,862	17,975	15,248	—	110,981	4,435,929	2,953,333	6	901,536	156,863	11	1,565,611	46,74	
\$65,000 under \$70,000	1	2,76,186	429,163	429,163	194,447	9,958	15,033	—	63,420	3,075,401	1,924,419	—	—	—	—	—	—	—
\$70,000 under \$75,000	1	2,76,186	429,163	429,163	194,447	9,958	15,033	—	63,420	3,075,401	1,924,419	—	—	—	—	—	—	—
\$75,000 or more	9	40,643,115	21,311,897	21,311,897	11,201,603	10,977,155	27,517	13	1,12,459	14,986,796	7,222,010	—	—	—	—	—	—	—

Footnotes at end of table. See text for explanation of Terms and Description of the Data

RETURNS OF ACTIVE CORPORATIONS

Table 9.—Number of Returns, Total Receipts, Net Income or Deficit, Income Subject to Tax, Income Tax, Tax Credits, Distributions to Stockholders Except in Own Stock, and Total Assets, by Industrial Division, by Size of Net Income, or Deficit—Continued

All figures are estimates based on \$-values—money amounts are in thousands of dollars																			
Industrial division and size of net income or deficit	Returns with net income										Returns without net income							Total assets	Net worth
	Number of returns	Total receipts	Net income	Income subject to tax	Total income tax	Foreign tax credit	Investment credit	Work incentive (WIN) credit	Distributions to stockholders except in own stock	Total assets	Net worth	Number of returns	Total receipts	Deficit	Total income tax	Distributions to stockholders except in own stock			
Construction	Total	106,874	102,197,703	3,924,712	2,945,829	1,827,745	55,296	102.8%	162	377,493	48,554,403	14,903,282	78,689	34,026,546	2,076,495	1,590	76,554	25,553,644	2,395,709
	Under \$5,000	3,400	8,192,797	67,641	36,426	6,807	—	1.8%	—	2,398	3,129,671	366,324	39,698	5,047,878	55,791	1	10,724	2,551,934	2,014,234
	\$5,000 under \$10,000	11,941	4,933,412	107,418	6,141	14,511	—	7.2%	—	7,652	2,190,471	613,794	11,254	2,654,447	77,133	22*	1	1,291,842	1,411,998
	\$10,000 under \$15,000	10,431	4,717,781	121,776	55,329	16,381	—	3.44%	—	10,902	1,709,679	521,103	4,584	1,588,766	77,221	1*	1	1,055,617	1,141,481
	\$15,000 under \$20,000	2,244	4,577,084	121,200	78,861	17,066	—	5.26%	(*)	9,491	2,223,774	629,414	3,306	1,255,163	73,345	(*)	1*	650,693	—10,611
	\$20,000 under \$25,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573
	\$25,000 under \$30,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573
	\$30,000 under \$35,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573
	\$35,000 under \$40,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573
	\$40,000 under \$45,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573
\$45,000 under \$50,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$50,000 under \$55,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$55,000 under \$60,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$60,000 under \$65,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$65,000 under \$70,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$70,000 under \$75,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$75,000 under \$80,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$80,000 under \$85,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$85,000 under \$90,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$90,000 under \$95,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$95,000 under \$100,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$100,000 under \$105,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$105,000 under \$110,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$110,000 under \$115,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$115,000 under \$120,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$120,000 under \$125,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$125,000 under \$130,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$130,000 under \$135,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$135,000 under \$140,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$140,000 under \$145,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$145,000 under \$150,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$150,000 under \$155,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$155,000 under \$160,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$160,000 under \$165,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$165,000 under \$170,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$170,000 under \$175,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$175,000 under \$180,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$180,000 under \$185,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$185,000 under \$190,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$190,000 under \$195,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$195,000 under \$200,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$200,000 under \$205,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$205,000 under \$210,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$210,000 under \$215,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$215,000 under \$220,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$220,000 under \$225,000	1,432	14,448,150	360,814	207,599	97,892	—	11.94%	(*)	50,354	5,988,175	1,819,117	5,001	3,759,115	194,445	—	3,913	2,284,154	2,192,573	
\$225,000 under \$230,000	1,432	14,448,150	360,814	207,599</															

RETURNS OF ACTIVE CORPORATIONS

Table 9.—Number of Returns, Total Receipts, Net Income or Deficit, Income Subject to Tax, Income Tax, Tax Credits, Distributions to Stockholders Except in Own Stock, and Total Assets, by Industrial Division, by Size of Net Income or Deficit—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]																		
Industrial division and size of net income or deficit	Number of returns	Returns with net income						Returns without net income										
		Total receipts	Net income	Income subject to tax	Total income tax	Foreign tax credit	Investment credit	Work incentive (W/I) credit	Distributions to stockholders except in own stock	Total assets	Net worth	Number of returns	Total receipts	Deficit	Total income tax	Distributions to stockholders except in own stock	Total assets	Net worth
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Wholesale and Retail Trade	403,036	741,255,864	27,386,659	19,318,626	8,312,377	388,167	3,647,988	939	4,211,607	263,827,356	109,669,860	199,387	100,108,484	4,814,597	3,163	186,426	49,477,978	7,899,209
	Under \$5,000	36,091,508	270,247	135,683	27,985	27,985	0.188	(1)	13,918	11,260,924	3,753,918	109,166	20,773,890	157,432	112	47,700	6,608,930	1,750,601
	\$5,000 under \$10,000	179,328	2,353,122	363,371	55,894	55,894	0.248	(1)	52,565	9,943,760	2,012,720	32,723	9,943,760	221,339	152	4,789	9,368,354	1,249,533
	\$10,000 under \$15,000	27,663	26,475,295	449,601	302,883	371,530	1,715	(1)	30,361	5,243,924	1,693,771	15,600	2,733,107	169,717	56	1,554	1,910,407	205,551
	\$15,000 under \$20,000	29,817	27,518,847	489,250	88,326	88,326	7.777	(1)	30,120	6,853,202	2,654,289	9,433	4,971,503	164,759	31	17,818	1,645,615	205,551
	\$20,000 under \$25,000	29,589	27,800,319	634,305	518,804	121,900	11,392	(1)	36,950	8,169,995	8,169,995	9,876	4,067,151	151,014	35	24,457	1,582,848	289,178
	\$25,000 under \$30,000	59,894	74,000,093	1,387,657	415,460	(1)	29,388	135	187,201	22,126,005	8,030,419	14,165	11,069,776	484,820	648	6,611	3,965,031	488,995
	\$30,000 under \$35,000	33,186	72,138,670	2,307,698	634,326	274	34,316	104	276,623	27,760,632	8,696,905	6,112	13,010,623	458,526	162	3,553	3,845,021	425,655
	\$35,000 under \$40,000	29,840	86,139,270	3,198,164	1,071,280	2,913	39,317	133	356,166	25,462,732	10,743,467	3,395	12,185,104	508,247	575	10,057	4,258,934	638,844
	\$40,000 under \$50,000	7,075	58,945,358	2,148,723	854,623	2,967	26,761	58	242,531	16,767,944	7,316,540	864	7,262,630	297,159	190	1,654	2,835,169	401,300
Finance, Insurance and Real Estate	2,074	47,223,575	2,115,730	1,649,895	774,652	3,317	27,355	57	242,531	14,604,081	6,254,065	409	6,308,214	280,984	103	11,340	2,707,222	530,252
	2,213	89,207,932	4,417,190	3,246,171	1,539,650	4,711	52,691	49	556,624	32,004,129	13,206,182	203	17,922,231	509,668	247	16,495	7,795,549	1,314,690
	2,275	39,882,655	1,773,914	1,129,493	537,264	8,470	21,712	66	380,541	13,644,575	5,164,578	27	7,896,217	178,845	626	6,420	2,305,336	350,328
	154	6,741,890	2,988,937	1,517,784	726,241	26,422	45,536	82	437,362	22,382,884	8,625,237	16	3,467,158	254,475	55	1,837,510	116,467	187,510
	48	29,465,393	1,570,281	938,967	447,506	10,573	57,037	3	347,865	15,567,000	5,675,790	5	3,610,114	354,246	55	8,311	2,880,976	249,495
	18	23,945,763	1,124,763	738,209	352,872	111,950	20,331	48	604,423	9,988,500	4,804,909	6	4,372,699	551,226	167	5,257	2,234,645	56,806
	11	34,566,816	1,939,162	1,199,131	572,787	330,527	11,393	2	604,423	25,391,358	11,731,315	—	—	—	—	—	—	—
	248,323	234,091,644	17,031,845	12,591,749	5,562,658	702,762	160,936	295	7,311,126	17,466,890,963	204,984,939	176,926	69,107,131	6,327,689	7,702	1,350,088	425,971,170	48,162,553
	112,569	4,431,799	174,853	119,841	23,329	(1)	537	(1)	100,179	19,366,852	4,811,328	114,325	3,960,941	118,946	107	290,925	21,259,355	6,676,307
	22,575	2,162,251	270,185	196,946	45,510	(1)	1,359	(1)	93,050	12,521,526	3,985,503	22,357	1,458,337	143,760	59	30,744	6,602,149	1,125,056
14,845	2,347,110	267,111	209,314	49,213	(1)	1,178	(1)	102,159	10,984,506	2,713,268	10,868	860,552	124,363	274	27,472	5,189,670	583,503	
11,360	2,471,591	251,405	203,689	56,635	(1)	1,813	(1)	44,024	10,891,113	2,351,017	5,288	887,716	95,905	354	4,817	5,544,000	338,683	
22,031	6,805,368	719,923	544,776	166,109	160	7,244	(1)	193,498	56,510,285	7,711,411	9,878	2,111,036	309,655	795	32,510	15,853,924	1,499,349	
12,025	8,197,232	859,632	654,432	249,750	147	6,250	(1)	255,251	81,323,990	6,674,813	4,995	2,485,553	318,975	363	24,073	18,783,088	1,674,493	
8,996	13,716,869	1,303,889	1,036,578	445,957	2,046	13,376	(1)	387,823	145,042,739	12,921,214	3,824	4,514,322	591,402	737	76,649	36,249,003	3,003,325	
2,843	12,105,029	984,702	782,791	349,360	1,393	13,761	(1)	307,823	123,340,016	10,540,063	1,343	3,570,076	465,987	590	44,728	26,595,865	2,009,744	
1,124	11,895,607	650,806	650,569	301,747	1,307	8,271	(1)	304,879	108,919,280	9,863,671	760	4,495,932	537,274	1,337	120,020	44,062,711	2,993,552	
1,143	41,359,931	2,905,310	1,472,427	694,107	30,122	28,491	45	1,238,527	213,033,019	32,437,115	6,615	17,509,320	1,318,996	1,813	319,916	121,448,560	10,669,624	
166	16,685,197	1,188,328	552,638	261,784	17,539	6,254	(1)	864,127	122,770,503	20,184,875	65	6,846,627	603,783	821	111,570	56,778,559	4,781,106	
133	25,025,715	2,128,267	1,210,827	585,708	63,299	19,596	39	1,395,253	184,342,878	28,660,661	35	9,246,107	771,008	618	11,476	29,544,586	5,251,733	
35	20,438,321	1,890,767	773,251	80,893	13,975	13,975	(1)	718,778	125,700,353	18,195,010	17	3,360,281	562,792	103	63,034	21,870,317	4,594,978	
20	15,393,094	1,389,274	545,266	179,653	6,723	15,244	(1)	713,332	85,965,505	5,541,321	3	3,701,226	284,604	7	78,267	8,972,603	2,478,126	
13	48,251,375	3,435,717	3,212,350	1,345,648	441,356	22,787	82	681,466	365,001,249	22,974,861	—	—	—	—	—	—	—	
Services	221,490	86,074,330	4,989,527	3,052,166	1,429,130	67,951	161,092	575	736,367	54,929,321	21,150,816	167,442	29,514,812	2,489,347	2,487	89,925	30,050,160	4,074,211
	Under \$5,000	14,618	14,979,611	181,555	24,282	(1)	3,720	(1)	25,157	4,919,595	1,604,254	111,039	7,932,277	130,791	24	10,706	3,973,032	851,710
	\$5,000 under \$10,000	35,625	27,971,345	283,924	158,891	35,548	6,443	(1)	17,078	3,070,564	1,172,487	22,127	2,730,278	147,142	32	(1)	1,766,386	277,985
	\$10,000 under \$15,000	18,856	4,621,204	220,380	150,865	33,895	6,943	(1)	28,921	2,288,459	844,963	10,040	1,257,32	120,380	(1)	1,411	983,845	92,979
	\$15,000 under \$20,000	12,278	4,287,621	200,475	143,334	34,094	1,315	(1)	24,884	2,161,470	793,199	5,000	1,006,189	86,084	(1)	705,982	57,742	75,922
	\$20,000 under \$25,000	9,218	4,200,447	202,537	154,810	36,636	6,960	(1)	25,602	2,092,073	814,398	3,425	818,736	74,537	(1)	659,622	78,524	78,524
	\$25,000 under \$30,000	17,688	9,983,723	593,681	401,132	116,261	17,976	(1)	64,073	5,365,875	2,004,764	8,514	2,312,126	289,286	318	1,906	2,258,130	142,944
	\$30,000 under \$35,000	7,749	7,461,766	525,034	338,014	128,690	15,738	(1)	101,993	5,031,333	1,725,302	3,759	1,946,111	264,581	98	2,919	2,466,336	148,317
	\$35,000 under \$40,000	3,395	6,650,914	524,127	350,479	152,604	870	115	64,875	4,483,031	1,653,742	2,197	2,871,377	333,929	332	20,921	4,311,295	703,957
	\$40,000 under \$50,000	1,017	3,342,799	359,853	239,891	109,926	8,397	(1)	67,099	2,771,168	1,106,594	881	1,474,476	231,517	358	3,568	2,498,213	181,633
\$50,000 under \$100,000	435	3,305,113	298,819	225,352	105,591	674	(1)	35,686	3,252,972	1,161,931	232	1,329,326	201,560	(1)	64,170	1,781,117	64,170	
\$100,000 under \$500,000	340	8,760,279	644,838	522,156	245,486	10,800	15,241	50	77,891	7,889,215	3,076,401	221	3,150,395	415,268	1,036	4,606,316	568,635	
\$500,000 under \$1,000,000	42	3,226,752	282,346	225,533	108,402	5,641	6,622	92	37,892	2,995,935	1,202,619	12	1,136,927	81,969	150	25,619	1,940,253	392,462
\$1,000,000 under \$25,000,000	21	4,180,398	320,609	285,207	134,260	21,106	12,509	20	48,132	3,215,995	1,266,850	5	1,578,					

Table 10.—Book Net Income or Deficit, Provision for Federal Income Tax, and Selected Tax Return Items, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry														Manufacturing	
	All industries	Agriculture, forestry, and fishing	Mining			Construction				Heavy construction contractors			Total manufacturing	Food and kindred products	Tobacco manufactures	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
Total active corporation returns																
Number of returns	1 965 894	53 458	15 732	1 769	2 059	8 350	3 554	185 563	74 694	14 895	95 974	211 563	15 060	63		
Tax return net income (less deficit) after tax	84 113 998	128 116	13 781 046	232 798	911 132	12 353 029	284 087	714 878	-71 320	332 709	505 489	42 361 666	2 861 226	671 855		
Returns with book net income or deficit																
Number of returns	1 805 115	47 138	13 658	1 061	1 846	7 466	3 265	171 773	68 165	13 783	89 825	199 330	14 568	60		
Tax return net income (less deficit) after tax	75 709 421	99 792	13 559 487	227 616	815 906	12 226 913	289 052	783 025	-3 045	305 926	480 144	35 496 970	2 443 433	667 018		
Provision for Federal income tax, net	33 643 794	211 760	14 649 613	536 209	1 396 592	12 881 910	426 304	1 057 271	112 234	495 172	151 865	40 967 340	2 878 566	960 148		
Number of returns	699 567	12 987	5 034	53	1 007	2 551	1 423	56 554	21 160	3 077	30 317	88 786	7 049	31		
Amount	39 191 712	22 059	1 280 190	165 920	546 423	313 569	254 278	934 204	291 252	313 747	329 205	21 098 866	2 014 224	482 551		
Total income tax after investment and work incentive (WINI) credits	54 209 183	251 571	11 973 119	184 746	500 713	11 134 353	153 247	948 101	340 193	312 715	345 193	25 085 327	2 152 983	530 107		
Foreign tax credit	18 341 899	91	11 010 001	78 637	1	10 821 050	1	49 542	25 906	19 366	4 307	6 586 788	264 884	1		
Returns with book net income																
Number of returns	1 127 156	27 265	8 706	63	1 423	5 000	2 220	99 257	35 401	8 450	55 406	132 014	10 051	59		
Returns with book net income and tax return net income after tax																
Number of returns	1 050 884	26 361	8 007	63	1 401	4 421	2 122	93 413	33 360	8 118	51 935	127 081	9 724	58		
Book net income	113 613 339	992 614	15 040 418	604 500	1 410 625	12 514 867	470 262	2 747 093	70 627	670 544	1 055 922	44 314 676	3 338 597	960 212		
Tax return net income	94 467 622	894 341	13 949 613	325 728	860 545	12 425 884	337 446	2 616 587	975 984	619 562	1 071 011	21 492 970	2 066 815	669 237		
Provision for Federal income tax, net	39 112 808	220 359	1 307 943	195 814	544 676	312 567	254 864	935 972	336 188	292 499	335 085	21 492 970	2 066 815	482 629		
Total income tax after investment and work incentive (WINI) credits	53 014 148	248 034	11 970 324	184 746	500 602	11 132 029	152 997	948 024	337 919	304 371	342 734	25 040 845	2 148 724	530 101		
Foreign tax credit	18 202 911	91	11 009 604	78 637	1	10 820 573	1	47 892	25 866	17 722	4 304	6 575 771	264 884	1		
Returns with book net income and tax return net income after tax																
Number of returns	76 272	904	639	—	1	519	1	5 844	2 041	332	3 471	4 933	327	1		
Book net income	4 467 625	22 715	88 731	—	1	5 844	1	128 050	44 309	63	3 471	275 350	48 527	1		
Tax return net income	2 565 379	15 012	75 846	—	1	5 436	1	98 171	46 354	32 209	19 268	86 520	13 051	1		
Provision for Federal income tax, net	188 691	2 946	2 323	—	1	693	1	40 554	11 027	23 967	5 564	5 376	13 051	1		
Total income tax after investment and work incentive (WINI) credits	15 639	1 704	1 704	—	1	1 618	1	195	44	120	31	3 614	135	1		
Foreign tax credit	1	1	—	—	1	—	1	—	—	—	—	—	—	1		
Returns with book deficit																
Number of returns	677 959	20 373	4 952	998	423	2 466	1 065	72 516	32 764	5 333	34 419	67 316	4 517	1		
Returns with book deficit and tax return deficit after tax																
Number of returns	655 344	19 684	4 800	998	423	2 325	1 054	70 324	31 965	4 915	33 424	65 506	4 295	1		
Book deficit	19 953 274	792 366	273 481	68 291	21 404	114 734	49 532	1 781 678	890 603	291 849	599 226	4 069 601	499 023	1		
Tax return net income	18 699 485	789 995	320 181	98 112	28 920	147 177	45 912	1 769 655	892 700	296 552	540 403	4 243 700	496 682	1		
Provision for Federal income tax, net	-1 209 472	-1 037	-30 130	—	1	—	—	81 235	-56 832	-14 419	-9 984	-440 940	-44 399	1		
Total income tax after investment and work incentive (WINI) credits	12 403	502	1	—	1	1	1	1 260	405	477	376	4 738	1 451	1		
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	—	1		
Returns with book deficit and tax return net income after tax																
Number of returns	22 615	709	152	—	—	1	1	2 192	799	398	895	1 810	222	1		
Book deficit	4 292 496	11 183	6 153	—	—	1	1	36 194	12 019	12 789	11 305	180 935	9 652	1		
Tax return net income	2 476 663	10 150	5 951	—	—	1	1	34 264	10 355	15 105	8 804	128 784	8 200	1		
Provision for Federal income tax, net	499 775	7 791	1	—	—	1	1	10 909	669	11 100	-1 460	39 505	-95	1		
Total income tax after investment and work incentive (WINI) credits	1 167 228	2 589	1	—	—	1	1	11 827	1 825	7 147	2 050	35 930	2 463	1		
Foreign tax credit	78 979	—	—	—	—	—	—	1	—	1	1	11 075	—	1		
Selected items for returns with book net income or deficit																
Investment in State and local Government obligations	4 830 076	1 566	8 048	1	3 216	3 643	519	18 879	8 004	6 816	4 059	259 662	13 785	1		
Investment in long-term capital assets	6 161 302	248 504	314 402	10 924	55 529	218 806	28 743	215 963	113 879	65 538	35 946	3 344 534	85 618	6 590		
Dividends received from foreign corporations	234 949	8 433	3 622	1	416	1 659	1	5 189	4 242	4 408	379	77 241	13 041	1		
Dividends received from DISCs	1 481 968	1 481 968	45 728	1	1	13 393	1	2 134	21 425	25 730	1	5 602 635	248 942	1		
Depreciation	67 229 556	835 487	1 472 417	250 271	378 683	531 450	312 013	2 373 215	616 835	948 621	807 759	26 611 839	2 187 647	254 555		
Amortization	16 076 606	237 751	7 730 183	176 847	1 788	6 603 797	1 019	31 455	7 848	13 281	4 326	7 760 384	12 078	1		
Bad debts	606 595	3 705	10 666 145	5 560	5 854	25 417	13 109	389 216	2 091	1 873	2 458	205 701	11 942	1		
Constructive taxable income from related foreign corporations	3 070 831	—	29 368	1	1	1	1	40 778	1	16 082	1	2 814 665	159 379	1		

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS Table 10.—Book Net Income or Deficit, Provision for Federal Income Tax, and Selected Tax Return Items, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major Industry—Continued												
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
Textile mill products													
Apparel and other textile products													
Lumber and wood products													
Furniture and fixtures													
Paper and allied products													
Printing and publishing													
Chemicals and allied products													
Petroleum and coal products													
Rubber and miscellaneous plastics products													
Leather and allied products													
Stone, clay, and glass products													
Primary metal industries													
Fabricated metal products													
Machinery and electrical													
Other													
Total active corporation returns													
Number of returns	6,274	16,106	13,508	6,531	3,765	29,271	9,860	1,039	8,109	2,080	9,563	4,636	25,327
Tax return net income (less deficit) after tax	277,811	324,664	772,512	165,197	1,881,699	1,285,928	5,123,060	13,401,237	521,298	53,737	640,157	3,887,320	2,012,593
Returns with book net income or deficit													
Number of returns	5,772	15,363	12,577	6,530	3,579	27,457	8,803	979	7,981	1,995	8,917	4,337	23,801
Tax return net income (less deficit) after tax	344,776	289,346	657,190	156,711	1,995,896	1,103,994	4,242,549	10,552,393	504,514	53,798	580,718	3,292,237	1,827,793
Book net income (less deficit)	401,197	319,842	840,331	183,698	1,471,738	1,223,184	4,454,230	10,952,283	630,724	150,414	818,234	4,419,637	1,877,157
Provision for Federal income tax, net	2,288	6,806	4,965	2,579	2,012	9,798	4,355	623	3,836	844	3,967	2,893	11,955
Number of returns	402,882	305,364	404,103	148,685	962,822	949,126	2,927,413	1,808,103	420,282	97,479	405,339	2,211,543	1,383,461
Amount	485,190	355,872	480,651	163,777	952,076	930,778	3,246,196	4,951,357	368,227	100,035	407,907	2,067,429	1,382,365
Tax return net income (less deficit) after tax	5,427	2,816	36,698	2,653	58,895	43,481	626,306	3,331,644	55,555	1,575	71,214	329,391	79,469
Foreign tax credit													
Returns with book net income													
Number of returns	3,345	9,857	7,610	4,216	2,854	17,320	5,743	775	4,899	1,401	6,498	3,642	17,459
Tax return net income (less deficit) after tax	3,391	9,334	7,251	4,002	2,885	16,496	5,371	767	4,701	1,401	6,093	3,650	17,131
Book net income (less deficit)	5,934	5,700	1,523	2,600	1,502	15,272	4,605,139	10,959,446	715,794	221,197	921,382	4,442,327	2,166,330
Provision for Federal income tax, net	671,115	570,138	1,070,016	248,509	1,442,402	931,803	2,936,852	10,586,283	618,809	147,512	739,501	3,354,523	2,104,038
Total income tax after investment and work incentive (WNI) credits	445,538	355,602	450,566	156,334	962,705	931,803	2,936,852	10,586,283	618,809	147,512	739,501	3,354,523	2,104,038
Number of returns	453,942	354,301	459,853	163,207	951,853	926,723	3,244,571	4,950,865	368,103	99,833	405,429	2,064,076	1,380,903
Amount	5,447	2,248	36,698	2,650	58,895	43,481	626,306	3,331,644	55,555	1,575	71,214	329,391	79,469
Foreign tax credit													
Returns with book net income and tax													
Number of returns	54	523	359	(*)	29	7,824	3,365	(*)	168	(*)	405	22	328
Tax return net income (less deficit) after tax	11,423	4,780	7,800	(*)	4,063	16,433	10,012	(*)	9,430	(*)	30,156	30,510	5,719
Book net income (less deficit)	17,397	13,744	13,744	(*)	16,542	16,542	16,542	(*)	16,542	(*)	16,542	16,542	16,542
Provision for Federal income tax, net	215	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Total income tax after investment and work incentive (WNI) credits	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Foreign tax credit													
Returns with book deficit													
Number of returns	2,427	5,506	4,967	2,414	725	10,137	3,066	204	3,082	594	2,419	695	6,342
Tax return net income (less deficit) after tax	2,893	5,200	4,871	2,370	716	9,829	3,044	(*)	3,056	(*)	2,394	665	6,138
Book net income (less deficit)	302,283	247,544	324,387	75,698	38,919	239,746	160,292	(*)	108,247	69,311	124,495	48,537	289,772
Provision for Federal income tax, net	312,708	290,350	400,387	87,428	48,453	239,746	151,546	(*)	108,247	69,311	124,495	48,537	289,772
Total income tax after investment and work incentive (WNI) credits	(43,050)	(38,740)	(46,983)	(10,238)	(1,733)	19,062	(4,704)	(*)	(8,999)	(3,882)	(6,106)	(1,840)	(26,942)
Foreign tax credit	284	114	422	38	(*)	101	64	(*)	42	(*)	170	(*)	224
Returns with book deficit and tax return net income after tax													
Number of returns	(*)	216	96	(*)	(*)	309	(*)	(*)	(*)	(*)	(*)	30	204
Tax return net income (less deficit) after tax	(*)	2,957	944	(*)	(*)	20,533	(*)	(*)	(*)	(*)	(*)	4,729	11,028
Book net income (less deficit)	(*)	13,744	13,744	(*)	(*)	17,593	(*)	(*)	(*)	(*)	(*)	3,620	5,674
Provision for Federal income tax, net	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Total income tax after investment and work incentive (WNI) credits	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Foreign tax credit													
Selected items for returns with book net income or deficit													
Interest on State and local Government obligations	1,281	2,448	539	758	9,124	10,261	14,564	9,015	2,855	246	2,187	14,885	2,330
Net long-term capital gain reduced by net long-term capital loss	47,591	6,967	1,135,076	6,283	427,387	120,077	265,228	177,162	16,752	4,153	48,722	105,443	83,251
Net long-term capital loss reduced by net long-term capital gain	(*)	(*)	1,697	(*)	783	49,454	745,205	(*)	(*)	(*)	(*)	2,239	(*)
Dividends received from foreign corporations	7,397	1,744	50,716	(*)	52,442	33,856	168,140	30,326	9,879	1,191	15,070	57,183	22,823
Dividends received from DISCs	15,990	2,087	101,327	(*)	33,856	9,941	168,140	30,326	9,879	1,191	15,070	57,183	22,823
Depreciation	777,216	246,462	799,061	174,849	903,625	867,306	2,751,948	2,813,360	259,201	94,923	1,035,901	2,500,500	1,224,737
Amortization	2,892	2,309	6,710	1,122	5,325	11,623	18,586	5,676,420	1,281	779	7,508	42,676	13,188
Bad debts	73,883	83,718	64,799	36,665	46,613	261,358	161,663	175,700	83,103	32,361	96,180	124,047	173,362
Constructive taxable income from related foreign corporations	3,615	(*)	(*)	(*)	44,025	23,974	366,126	847,047	12,418	(*)	49,387	99,681	54,306

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data

RETURNS OF ACTIVE CORPORATIONS
Table 10.—Book Net Income or Deficit, Provision for Federal Income Tax, and Selected Tax Return Items, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Manufacturing—Continued						Transportation and public utilities				Wholesale and retail trade			
	Manufacturing—Continued						Transportation and public utilities				Wholesale and retail trade			
	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment and vehicles	Instruments and related products	Miscellaneous manufacturing and manu- facturing not allocable	Total trans- portation and utilities	Transpor- tation	Communi- cation	Electric, gas, and services	Total whole- sale and trade	Total whole- sale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellane- ous whole- sale trade
(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	
Total active corporation returns														
Number of returns	10 800	2 203	3 651	5 761	12 677	80 232	62 153	9 369	8 710	602 423	214 975	20 670	45 391	148 714
Tax return net income (less deficit) after tax	1 542 242	1 286 939	722 136	858 912	319 643	5 076 990	1 594 101	2 185 083	1 297 806	14 653 249	11 319 043	573 511	2 665 829	8 079 703
Returns with book net income or deficit														
Number of returns	9 867	2 165	3 471	5 456	11 926	73 854	57 106	8 735	8 013	561 223	202 994	19 502	42 459	141 033
Tax return net income (less deficit) after tax	1 262 854	1 150 352	596 636	781 773	307 617	4 710 713	1 512 090	2 165 101	1 032 522	13 912 689	10 665 714	544 259	2 566 881	7 554 304
Provision for Federal income tax, net	1 717 907	2 020 159	849 517	937 521	381 770	12 636 908	2 407 891	3 398 882	6 400 135	14 626 292	10 934 155	536 325	2 265 500	7 805 334
Amount	3 991	1 223	1 568	1 999	4 153	23 958	18 714	3 054	2 100	239 528	99 377	8 861	20 321	70 755
Total income tax after investment and work incentive (WIN) credits	1 192 065	1 002 538	650 065	613 803	308 146	4 426 225	1 195 298	1 535 087	1 705 840	6 711 631	4 144 397	310 916	771 337	3 062 144
Foreign tax credit	239 672	390 862	23 327	120 217	24 343	69 678	20 578	30 894	(*)	194 915	134 824	1 023	9 846	123 955
Returns with book net income														
Number of returns	5 740	1 437	2 122	3 333	6 405	45 455	34 934	5 466	5 055	379 577	150 064	14 244	32 968	102 852
Returns with book net income and tax return net income after tax														
Number of returns	5 660	1 422	1 867	3 313	5 905	41 696	31 870	4 987	4 839	361 039	144 050	14 038	31 971	98 041
Tax return net income	2 236 237	2 068 326	1 055 664	1 048 285	565 385	12 106 269	3 193 504	3 935 101	4 977 884	18 901 772	12 825 820	745 764	2 336 944	9 342 252
Provision for Federal income tax, net	1 319 774	1 109 522	622 903	605 352	322 268	4 351 348	1 198 955	1 534 522	1 637 871	6 971 800	4 198 102	317 484	774 250	3 106 568
Total income tax after investment and work incentive (WIN) credits	1 182 471	1 031 252	442 530	720 549	313 172	3 064 214	827 256	1 225 001	1 011 957	6 969 713	4 369 473	336 454	806 315	3 246 704
Foreign tax credit	236 408	390 862	22 172	118 024	24 343	69 678	20 578	30 894	(*)	194 719	134 738	1 023	9 835	123 880
Returns with book net income and tax return net income after tax and tax return net income after tax														
Number of returns	80	(*)	(*)	(*)	500	3 759	3 064	479	216	18 538	6 014	206	997	4 811
Tax return net income	15 427	(*)	(*)	(*)	9 984	1 728 829	139 004	19 755	1 570 034	126 544	52 471	4 902	8 275	39 294
Provision for Federal income tax, net	35 931	(*)	(*)	(*)	653 269	82 798	3 349	567 142	140 844	52 317	8 298	12 765	34 751	
Total income tax after investment and work incentive (WIN) credits	(*)	(*)	(*)	(*)	52	3 786	2 670	(*)	1 083	518	233	(*)	58	174
Foreign tax credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Returns with book deficit														
Number of returns	4 127	728	1 349	2 123	5 521	28 389	22 172	3 269	2 958	181 652	52 930	5 258	9 491	38 181
Returns with book deficit and tax return net income after tax														
Number of returns	3 935	702	1 318	2 070	5 511	27 586	21 508	3 186	2 892	176 304	50 785	5 042	9 100	36 542
Tax return net income	518 861	76 605	155 958	154 682	188 430	1 100 570	803 749	144 953	146 868	4 268 665	1 865 238	189 180	166 899	1 505 959
Provision for Federal income tax, net	569 872	89 064	164 204	152 241	181 102	971 843	686 535	153 590	125 718	3 974 353	1 701 510	174 518	170 665	1 364 327
Total income tax after investment and work incentive (WIN) credits	—141 959	—14 516	—2 757	—22 042	—16 760	—65 814	—72 809	12	(*)	—296 321	—101 692	—7 225	—8 105	—86 352
Foreign tax credit	759	79	(*)	69	19	772	618	(*)	(*)	2 241	957	21	77	809
Returns with book deficit and tax return net income after tax and tax return net income after tax and tax return net income after tax														
Number of returns	192	(*)	(*)	(*)	(*)	813	564	83	(*)	5 348	2 145	216	391	1 558
Tax return net income	14 896	(*)	(*)	(*)	(*)	37 610	30 904	6 021	(*)	133 359	77 938	2 161	8 470	67 107
Provision for Federal income tax, net	15 480	(*)	(*)	(*)	(*)	40 643	38 274	2 137	(*)	122 505	82 077	2 737	10 223	69 117
Total income tax after investment and work incentive (WIN) credits	(*)	(*)	(*)	(*)	(*)	5 126	4 652	(*)	(*)	36 395	26 078	(*)	3 599	3 523
Foreign tax credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Selected items for returns with book net income or deficit														
Interest on State and local Government bonds	111 015	20 962	2 270	9 820	3 286	17 257	9 998	4 584	2 705	28 742	16 651	3 010	1 825	11 816
Net long-term capital gain reduced by net short-term capital loss	249 577	292 592	59 248	27 028	17 371	450 463	315 935	23 848	110 680	400 247	166 475	14 166	20 840	131 469
Dividends received from foreign corporations	5 600	525 015	(*)	(*)	(*)	34 932	4 571	(*)	16 704	22 487	17 125	(*)	2 349	14 579
Dividends received from DISCs	305 888	134 083	131 218	145 923	25 380	52 166	20 127	(*)	(*)	132 693	167 870	984	7 005	159 881
Depreciation	2 363 244	2 695 699	914 499	637 795	335 386	18 085 039	4 369 170	7 048 850	6 667 019	6 966 777	2 568 022	364 456	533 775	1 663 771
Depletion	20 148	10 766	(*)	5 688	5 035	258 533	69 666	9 854	188 605	76 942	39 766	576	6 872	32 318
Charitable contributions	15 767	16 083	3 422	1 568	5 035	127 095	127 095	9 854	51 832	57 073	27 564	1 716	2 720	32 128
Constructive taxable income from related foreign corporations	315 029	168 083	39 886	42 163	69 558	186 401	38 910	308 009	200 462	2 061 646	1 021 510	99 259	190 110	732 124
Number of returns	184 880	276 534	7 521	77 511	17 666	30 937	8 192	(*)	(*)	68 149	49 472	(*)	(*)	42 465

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 10.—Book Net Income or Deficit, Provision for Federal Income Tax, and Selected Tax Return Items, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued										Finance, insurance, and real estate			
	Wholesale and retail trade—Continued													
	Retail trade													
Total retail trade	Building materials, garden supplies, and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishings stores	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable	Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security, commodity brokers and services	
(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	
Total active corporation returns.														
Number of returns	366 772	31 319	10 936	26 335	63 863	38 523	36 044	76 601	103 095	676	425 249	14 534	48 597	4 867
Tax return net income (less deficit) after tax	3 331 377	395 013	335 495	611 668	510 894	256 139	146 987	341 137	734 044	2 829	6 095 164	1 350 632	422 749	7 907
Returns with book net income or deficit														
Number of returns	358 027	29 253	10 294	24 523	59 407	36 785	33 189	68 043	96 533	208	386 552	13 623	43 343	4 351
Tax return net income (less deficit) after tax	3 244 440	380 374	355 411	516 875	489 139	293 441	162 498	338 077	708 625	2 535	5 967 866	985 183	460 403	8 797
Book net income (less deficit) after tax	3 689 722	403 219	644 120	543 417	448 367	307 989	169 770	374 480	679 360	2 415	7 704 106	6 181 007	1 714 429	—15 488
Provision for Federal income tax, net	139 521	13 743	5 104	8 688	25 972	17 103	14 371	17 680	36 860	(*)	163 465	10 581	19 565	1 471
Amount	2 566 681	195 510	589 511	369 726	365 032	225 525	125 262	241 861	455 254	(*)	3 358 329	1 073 654	743 203	66 926
Total income tax after investment and work incentive (WIN) credits	2 591 549	211 575	557 166	352 159	401 298	229 231	138 797	227 622	473 701	(*)	4 675 631	1 073 776	698 570	106 020
Foreign tax credit	60 091	(*)	(*)	1 256	(*)	(*)	(*)	(*)	2 760	(*)	391 851	230 072	10 754	1 806
Returns with book net income														
Number of returns	229 306	20 780	6 988	16 199	38 986	26 126	21 070	37 182	61 975	207	230 248	12 561	25 471	2 176
Returns with book net income and tax return net income after tax														
Number of returns	216 838	20 445	6 879	15 311	37 651	25 082	19 489	34 646	57 515	151	206 287	11 225	22 424	1 450
Book net income	6 015 333	522 233	1 041 481	770 320	898 661	492 394	360 736	751 778	1 185 127	2 550	15 213 746	5 613 226	2 055 424	188 332
Tax return net income	5 554 552	541 365	787 811	695 688	884 789	476 498	360 335	707 512	1 100 574	2 465	9 130 674	1 621 962	955 105	193 469
Provision for Federal income tax, net	277 356	207 136	721 697	390 274	373 679	232 096	135 252	244 156	468 866	(*)	3 261 763	1 118 919	59 948	100 074
Total income tax after investment and work incentive (WIN) credits	2 579 687	211 434	556 461	346 250	399 779	228 663	138 232	226 112	472 636	(*)	3 664 284	1 066 886	690 131	105 282
Foreign tax credit	59 981	(*)	(*)	(*)	(*)	(*)	(*)	(*)	2 675	(*)	317 047	230 072	10 621	1 896
Returns with book net income and tax return deficit after tax														
Number of returns	12 468	(*)	109	1 068	1 335	1 044	1 581	2 536	4 460	(*)	20 961	1 336	3 047	669
Book net income	74 073	(*)	32 097	6 328	6 217	1 261	5 052	7 501	14 177	(*)	1 796 591	1 027 834	173 703	7 605
Tax return deficit	85 033	(*)	30 161	5 360	7 299	2 642	8 064	9 676	11 989	(*)	829 120	372 635	89 584	12 606
Provision for Federal income tax, net	1 078	(*)	457	(*)	871	—209	662	901	95	(*)	—40 448	—33 060	—5 912	(*)
Total income tax after investment and work incentive (WIN) credits	285	(*)	(*)	54	44	(*)	(*)	23	5	(*)	3 830	2 713	749	(*)
Foreign tax credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Returns with book deficit														
Number of returns	128 721	8 473	3 306	8 324	20 421	10 659	12 119	30 861	34 558	(*)	156 304	1 062	17 97	2 224
Returns with book deficit and tax return deficit after tax														
Number of returns	125 519	8 364	3 303	7 920	19 761	10 433	11 690	30 319	33 759	(*)	148 708	981	17 217	2 046
Book deficit	2 402 427	163 609	429 433	212 866	448 800	184 914	132 844	373 440	384 504	(*)	5 430 263	252 104	456 125	205 127
Tax return net income (less deficit) after tax	2 264 843	160 506	392 175	189 631	392 785	182 810	192 111	365 961	369 664	(*)	4 425 555	271 731	420 256	178 635
Provision for Federal income tax, net	—194 639	—11 874	—133 161	—8 442	—10 348	—6 817	—10 642	—5 681	—9 674	(*)	—247 551	—15 670	—18 869	—33 000
Total income tax after investment and work incentive (WIN) credits	1 284	46	227	238	280	12	93	366	22	(*)	1 295	131	120	116
Foreign tax credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Returns with book deficit and tax return net income after tax														
Number of returns	3 202	(*)	(*)	(*)	660	226	429	542	799	(*)	7 596	81	651	179
Book deficit	52 028	(*)	(*)	(*)	7 111	1 322	3 234	6 159	15 440	(*)	3 815 768	8 447	27 413	6 971
Tax return net income (less deficit) after tax	40 358	(*)	(*)	(*)	4 434	1 755	2 538	3 202	9 904	(*)	2 091 687	7 567	14 138	6 569
Provision for Federal income tax, net	—12 914	(*)	(*)	(*)	830	(*)	—10	(*)	—4 033	(*)	384 965	3 465	7 936	(*)
Total income tax after investment and work incentive (WIN) credits	10 313	(*)	(*)	(*)	1 195	(*)	(*)	(*)	1 038	(*)	1 066 222	2 046	7 611	(*)
Foreign tax credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Selected items for returns with book net income or deficit.														
Interest on State and local Government obligations	12 079	175	445	1 310	2 809	451	734	(*)	634	(*)	4 469 560	3 210 632	58 676	34 54
Net long-term capital gain reduced by net short-term capital loss	230 772	25 262	33 844	28 043	30 455	12 515	15 582	53 500	34 571	(*)	1 528 987	111 642	145 931	28 79
Net long-term capital gain reduced by net short-term capital loss	5 362	2 712	(*)	301	544	(*)	(*)	822	133	(*)	73 160	14 968	5 929	11 559
Dividends received from foreign corporations	24 823	(*)	(*)	(*)	(*)	(*)	(*)	(*)	2 633	(*)	141 572	22 994	3 551	2 443
Dividends received from DISCs	3 683	(*)	(*)	(*)	(*)	(*)	(*)	(*)	2 525	(*)	(*)	(*)	(*)	(*)
Depreciation	4 336 152	258 212	857 649	823 034	685 520	217 760	165 119	705 799	629 059	2 603	5 306 349	1 637 854	460 713	56 660
Amortization	37 176	1 969	1 744	(*)	18 075	(*)	(*)	10 713	11 213	(*)	200 017	2 933	979	80
Bad debts	29 509	758	2 850	1 744	2 948	2 959	1 101	10 713	6 436	(*)	62 459	18 456	6 544	3 514
Constructive taxable income from related foreign corporations	1 039 822	138 312	342 725	41 022	153 959	55 589	106 939	25 184	175 092	(*)	4 444 567	2 331 170	1 321 543	31 094
	18 677	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	54 152	10 782	(*)	(*)

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data

Table 10.—Book Net Income or Deficit, Provision for Federal Income Tax, and Selected Tax Returns Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Finance, insurance and real estate—Continued				Major industry—Continued							Nature of business not allocable
	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies, except bank holding companies	Total services	Hotels and other lodging places	Personal services	Business services	Auto repair, miscellaneous repair services	Amusement recreation services	Other services	
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)
Total active corporation returns												
Number of returns	8,343	35,381	266,616	46,405	398,832	18,236	38,272	106,484	49,122	35,112	141,606	2,847
Tax return net income (less deficit) after tax	1,644,389	224,292	-433,236	2,873,431	1,230,200	-178,222	202,246	380,558	184,793	223,142	411,723	20,617
Returns with book net income or deficit												
Number of returns	6,341	32,454	242,738	43,669	48,778	16,595	35,387	94,411	45,153	31,415	125,398	2,847
Tax return net income (less deficit) after tax	1,620,179	235,320	-226,470	2,884,654	1,159,386	-165,371	202,246	380,558	184,793	223,142	411,723	20,617
Book net income (less deficit)	-322,955	-34,761	-61,305	-61,305	1,718,321	-59,472	207,215	431,723	246,431	437,205	449,159	19,435
Provision for Federal income tax, net												
Number of returns	3,124	14,138	96,526	17,940	108,548	4,140	10,011	25,178	15,532	7,516	46,171	829
Amount	619,590	131,133	1,154,431	24,502	1,154,431	24,502	112,405	320,332	106,884	228,718	248,542	7,211
Total income tax after investment and work incentive (WIN) credits	100,045	5,264	602,860	194,412	1,123,465	6,640	112,405	320,332	106,884	228,718	248,542	7,211
Foreign tax credit				32,417	48,745	(1)	1,521	20,473	(1)	22,698	261,404	7,211
Returns with book net income												
Number of returns	4,446	21,540	138,726	25,178	202,688	8,234	20,000	52,095	28,097	15,837	78,425	1,946
Returns with book net income and tax return net income after tax												
Number of returns	4,064	19,430	128,118	22,541	18,758	7,884	19,072	46,786	26,087	13,846	68,712	1,946
Tax return net income	2,452,957	350,571	2,000,861	2,780,210	3,737,491	258,110	316,625	1,040,844	371,493	403,151	850,588	17,914
Provision for Federal income tax, net	336,720	1,312,219	6,100,748	2,437,219	3,737,491	258,110	316,625	1,040,844	371,493	403,151	850,588	17,914
Total income tax after investment and work incentive (WIN) credits	814,042	143,325	595,188	188,430	1,123,423	6,640	112,405	320,332	106,884	228,718	248,542	9,563
Foreign tax credit	35,643	5,264	1,400	32,149	47,968	(1)	1,942	19,011	(1)	22,623	240,1	7,437
Returns with book net income and tax return deficit after tax												
Number of returns	962	2,110	10,696	2,899	20,630	550	928	5,309	2,010	2,151	9,682	(1)
Book net income	272,622	4,007	103,871	206,727	225,444	43,713	3,476	66,291	12,553	56,533	37,347	(1)
Tax return deficit	202,686	5,864	85,121	10,624	135,543	22,713	198	20,504	15,020	29,584	25,823	(1)
Provision for Federal income tax, net	-18,832	276	15,472	1,656	42,988	(1)	(1)	99	806	7,214	8,430	(1)
Total income tax after investment and work incentive (WIN) credits	157	(1)	160	(1)	1,344	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Foreign tax credit												
Returns with book deficit												
Number of returns	1,345	10,898	104,012	18,297	146,091	8,271	15,397	42,816	17,056	15,578	46,473	356
Returns with book deficit and tax return deficit after tax												
Number of returns	1,619	10,646	100,882	15,918	142,039	8,865	14,808	41,924	16,863	15,327	45,112	353
Book deficit	480,960	1,010	2,056,482	1,433,093	2,162,531	351,588	1,048,662	639,079	135,300	416,911	521,784	5,577
Tax return deficit	1,024,946	93,799	1,330,346	500,943	2,052,827	351,588	1,048,662	639,079	135,300	416,911	521,784	5,577
Provision for Federal income tax, net	-114,739	-1,616	-61,443	-3,154	-36,041	-5,419	-4,014	-9,893	-6,431	-13,702	-47,094	9,776
Total income tax after investment and work incentive (WIN) credits	513	22	320	73	1,303	97	(1)	416	51	(1)	386	(1)
Foreign tax credit												
Returns with book deficit and tax return net income after tax												
Number of returns	326	2,521	3,730	2375	3,992	(1)	589	892	(1)	261	1,961	(1)
Book deficit	2,067,574	7,073	83,300	1,615,214	71,261	(1)	224	30,333	(1)	5,568	17,862	(1)
Tax return net income	1,024,946	1,910	57,355	675,651	42,791	(1)	1,704	14,801	(1)	5,688	17,862	(1)
Provision for Federal income tax, net	1,024,946	1,910	57,355	675,651	42,791	(1)	1,704	14,801	(1)	5,688	17,862	(1)
Total income tax after investment and work incentive (WIN) credits	64,402	565	3,982	1,682	14,366	(1)	(1)	7,198	(1)	(1)	388	(1)
Foreign tax credit												
Selected items for returns with book net income or deficit												
Interest on State and local Government securities	1,092,956	3,667	19,668	50,311	25,747	883	2,164	14,019	(1)	2,759	6,110	(1)
Net long-term capital gain reduced by net short-term capital loss	148,100	11,010	53,242	50,542	25,862	46,958	15,944	70,109	21,680	61,014	32,157	(1)
Net short-term capital gain reduced by net long-term capital loss	3,384	(1)	18,864	18,864	4,572	(1)	(1)	2,681	1,260	280	974	(1)
Dividends received from foreign corporations	19,999	(1)	2,444	84,896	4,519	(1)	(1)	(1)	(1)	19,039	1,219	(1)
Dividends received from DISCs	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Depreciation	275,802	95,749	2,132,872	145,659	5,620,334	588,601	356,720	1,599,662	1,598,029	818,718	618,414	18,134
Depletion	10,574	(1)	136,217	136,217	4,444	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Amortization	7,999	4,931	16,588	4,451	75,098	4,091	5,133	25,444	(1)	363	3,643	(1)
Bad debts	204,149	46,421	134,009	375,891	410,000	40,199	36,537	157,271	41,796	35,358	90,061	1,591
Constructive taxable income from related foreign corporations	5,817	(1)	(1)	29,750	32,725	(1)	(1)	19,640	(1)	(1)	(1)	(1)

(*) Estimate is not shown separately because of the small number of sample returns in which it was used. However, the data are included in the appropriate totals.

NOTE: Tax return net income or deficit after tax is after investment and work incentive (WIN) credits. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

Corporation Returns/1974

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All industries		Major industry					
	Number of returns	Amount	Agriculture, forestry, and fishing	Mining				
				Total mining	Metal mining	Coal mining	Oil and gas extraction	Nonmetallic minerals, except fuels
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Number of Returns With Income Tax								
Number of returns with—								
Income tax, total	888 582	—	21 027	6 822	62	1 292	3 777	1 691
Form 1120S	319	—	(*)	—	—	—	—	—
Normal tax, surtax, and alternative tax	871 869	—	20 147	6 389	57	1 171	3 488	1 673
Tax from recomputing prior year investment credit, total	96 367	—	4 011	1 578	14	293	936	335
Returns with net income	81 343	—	3 173	1 297	14	206	747	330
Additional tax for tax preferences, total	4 575	—	7	721	24	270	312	115
Returns with net income	4 156	—	4	653	24	259	260	110
Returns with normal tax, surtax, and alternative tax	3 872	—	4	566	19	236	212	99
Normal tax, surtax, and alternative tax after credits	776 515	—	16 184	5 225	53	995	2 853	1 324
Total income tax after—								
Foreign tax credit	888 240	—	21 027	6 811	58	1 292	3 770	1 691
Investment and work incentive (WIN) credits	803 740	—	17 626	5 893	62	1 124	3 270	1 437
Foreign tax, investment, and work incentive (WIN) credits	803 159	—	17 626	5 892	58	1 124	3 263	1 437
Returns With and Without Net Income								
Number of returns	1 965 894	—	53 458	15 732	1 769	2 059	8 350	3 554
Dividends received from domestic corporations, total	105 986	13 792 007	25 378	168 008	44 607	50 372	66 067	6 962
Amount qualifying for 85 percent deduction	102 421	10 845 714	20 159	99 935	32 772	21 303	41 607	4 253
Amount on certain public utility stock qualifying for 60/208 deduction	1 686	17 224	(*)	(*)	—	(*)	—	—
Intragroup dividends qualifying for 100 percent deduction	1 009	894 967	(*)	(*)	—	(*)	(*)	(*)
Intragroup dividends qualifying for transitional deduction under section 1564(b)	809	83 457	(*)	(*)	—	(*)	(*)	(*)
Amount received from a DISC or former DISC	3 158	1 950 645	5 084	48 018	(*)	(*)	(*)	(*)
Dividends received from foreign corporations, total	5 027	7 443 159	13 309	102 737	86 374	(*)	13 810	(*)
Amount qualifying for 85 percent deduction	534	8 647	(*)	(*)	—	(*)	(*)	(*)
Intragroup dividends qualifying for 100 percent deduction	138	10 542	(*)	(*)	—	(*)	(*)	(*)
Other foreign dividends	4 380	7 423 970	13 308	102 718	86 374	(*)	13 791	(*)
Constructive taxable income from related foreign corporations								
Includable income of Controlled Foreign Corporations	327	477 192	(*)	(*)	(*)	(*)	(*)	(*)
Foreign dividend income resulting from foreign taxes deemed paid	1 177	3 138 184	(*)	32 939	(*)	(*)	(*)	(*)
Net income (less deficit)	1 947 275	145 997 808	421 163	25 904 075	428 125	1 449 355	23 580 012	446 583
Statutory special deductions, total	289 482	15 194 642	98 794	601 421	131 268	127 831	266 191	76 131
Dividends received deduction	89 818	8 678 454	15 827	104 550	27 600	19 787	51 458	5 705
Deduction for dividends paid on certain public utility stock	143	34 475	—	—	—	—	—	—
Income subject to tax	871 867	143 982 513	875 563	25 556 760	423 040	1 224 960	23 494 203	414 551
Income tax, total ¹	888 582	66 112 989	335 628	12 257 873	214 859	581 960	11 263 679	197 375
Normal tax, surtax, and alternative tax	871 869	65 586 637	332 826	12 206 727	197 667	571 409	11 248 094	189 557
Tax from recomputing prior year investment credit	96 367	179 121	2 705	3 923	194	991	1 193	1 545
Tax from recomputing prior year work incentive (WIN) credit	438	446	(*)	(*)	(*)	—	(*)	(*)
Additional tax for tax preferences	4 575	346 785	97	47 219	16 994	9 560	14 392	6 273
Foreign tax credit	6 960	20 752 819	1 058	11 061 741	84 315	(*)	10 867 032	(*)
Investment credit ²	533 947	4 221 384	42 576	134 767	19 463	43 731	36 695	34 878
Work incentive (WIN) credit	4 229	7 795	(*)	77	(*)	(*)	(*)	(*)
Normal tax, surtax, and alternative tax after credits	776 515	40 604 639	289 187	1 010 142	93 820	476 685	344 366	95 271
Total income tax after—								
Foreign tax credit	888 240	45 360 170	334 570	1 196 132	130 544	530 973	396 647	137 968
Investment and work incentive (WIN) credits	803 740	61 883 810	293 047	12 123 029	195 327	538 223	11 226 983	162 496
Foreign tax, investment, and work incentive (WIN) credits	803 159	41 130 991	291 989	1 061 288	111 012	487 236	359 951	103 089
Personal Holding Company tax	1 070	1 794	(*)	(*)	—	(*)	(*)	—
Estimated tax payments, net total	481 744	27 906 050	177 008	369 095	47 283	110 358	156 450	55 004
1973 overpayments claimed as a credit	102 220	1 290 295	7 510	17 550	(*)	2 730	7 101	4 979
1974 estimated tax payments	439 146	27 944 938	177 939	355 497	45 628	107 737	149 537	52 595
Less: Refund of estimated tax payments	10 219	1 329 425	8 355	3 951	(*)	(*)	(*)	2 568
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	33 451	38 746	3 572	2 173	467	381	876	449
Credit for tax paid by regulated investment companies	263	1 583	(*)	(*)	—	—	(*)	—
Payments with applications for first extension of filing time	121 541	6 273 122	19 614	250 660	32 444	114 066	75 137	28 953
Payments with applications for second extension of filing time	16 513	3 911 393	3 912	162 173	30 088	66 595	51 193	14 297

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	All industries		Agriculture forestry and fishing	Major industry					
	Number of returns	Amount		Total mining	Mining			Oil and gas extraction	Nonmetallic minerals, except fuels
					Metal mining	Coal mining			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
Returns With Net Income Other Than Forms 1120S and 1120-DISC									
Number of returns	1 008 367	—	22 768	7 557	68	1 241	4 296	1 952	
Net income	—	160 552 880	969 088	26 148 424	554 284	1 352 762	23 752 194	489 184	
Statutory special deductions, total	2 758 819	14 526 422	96 077	591 519	131 241	127 831	257 558	74 889	
Net operating loss deduction	20 610	5 439 290	82 928	418 197	74 169	102 818	207 054	34 156	
Dividends received deduction	76 306	8 024 945	13 110	94 648	27 573	19 787	42 825	4 463	
Deduction for dividends paid on certain public utility stock	120	20 772	—	—	—	—	—	—	
Western Hemisphere Trade Corporation deduction	657	1 041 415	(*)	78 674	(*)	(*)	7 679	(*)	
Income subject to tax, total	871 524	143 964 823	875 103	25 556 760	423 040	1 224 960	23 494 209	414 551	
Income taxed at normal tax and surtax rates	870 725	118 742 701	810 913	25 382 004	395 970	1 169 924	23 417 050	399 060	
Net long-term capital gain taxed at alternative rates, total	33 834	5 222 122	64 170	174 756	27 070	55 036	77 159	15 491	
Amount taxed at 25 percent rate	1 463	187 960	4 226	2 049	(*)	(*)	(*)	(*)	
Income tax, total	872 832	66 072 858	334 322	12 252 868	214 859	581 829	11 259 126	197 054	
Normal tax, surtax, and alternative tax	871 525	65 580 982	332 688	12 206 727	197 667	571 409	11 248 094	189 557	
Tax from recomputing prior year investment credit	81 343	156 256	2 160	3 732	194	904	1 104	1 530	
Tax from recomputing prior year work incentive (WITS) credit	393	418	(*)	(*)	(*)	—	—	(*)	
Additional tax for tax preferences	4 153	335 202	74	42 405	16 994	9 516	9 928	5 967	
Estimated tax payments, net total	431 912	27 693 369	170 299	368 432	47 283	110 345	156 346	54 458	
1973 overpayments claimed as a credit	85 625	1 201 175	6 031	17 225	(*)	2 730	7 063	4 692	
1974 estimated tax payments	346 022	27 449 132	168 322	354 721	45 628	107 724	149 484	51 885	
Less: Refund of estimated tax payments	5 816	957 111	4 035	3 500	(*)	(*)	(*)	(*)	
Returns Without Net Income Other Than Forms 1120S and 1120-DISC									
Number of returns	617 267	—	13 512	5 812	1 511	317	2 858	1 126	
Deficit	607 996	23 046 106	631 392	462 687	121 365	45 584	233 983	61 755	
Statutory special deductions, total	13 513	667 206	2 717	9 902	(*)	—	8 633	(*)	
Dividends received deduction	13 505	653 503	2 717	9 902	(*)	—	8 633	(*)	
Deduction for dividends paid on certain public utility stock	23	13 703	—	—	—	—	—	—	
Income subject to tax	24	2 539	—	—	—	—	—	—	
Income tax, total	15 431	35 563	568	5 005	—	(*)	4 553	(*)	
Normal tax, surtax, and alternative tax	25	1 138	—	—	—	(*)	—	(*)	
Tax from recomputing prior year investment credit	15 044	22 865	545	(*)	—	(*)	(*)	(*)	
Tax from recomputing prior year work incentive (WITS) credit	46	28	—	—	—	—	—	—	
Additional tax for tax preferences	419	11 532	(*)	4 814	—	(*)	4 464	(*)	
Returns of Small Business Corporations, Form 1120S									
Number of returns	333 099	—	17 178	2 363	(*)	501	1 196	476	
Net income	—	—	—	—	—	—	—	—	
Number of returns	193 056	—	8 732	1 374	(*)	315	794	262	
Amount	135 453	5 668 867	350 073	256 342	(*)	148 624	80 198	25 498	
Deficit	319	2 119 036	266 606	38 004	(*)	(*)	18 397	(*)	
Income subject to corporation tax	319	15 151	(*)	—	—	—	—	—	
Income tax	319	4 568	(*)	—	—	—	—	—	

Footnotes at end of table. See text for explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S) by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Construction				Manufacturing				
	Total construction	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total manufacturing	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
Number of Returns With Income Tax									
Number of returns with—									
Income tax, total	73,222	25,974	7,320	39,928	105,650	8,871	62	2,737	7,363
Form 1120S	(*)	—	—	(*)	(*)	—	—	—	(*)
Normal tax, surtax, and alternative tax	70,085	24,584	6,852	38,649	102,932	8,391	60	2,661	7,249
Tax from recomputing prior year investment credit, total	11,764	3,858	2,319	5,587	19,137	2,028	23	471	549
Returns with net income	9,101	2,646	1,967	4,488	16,603	1,571	21	402	436
Additional tax for tax preferences, total	90	37	44	(*)	226	(*)	—	(*)	(*)
Returns with net income	61	17	38	(*)	177	(*)	—	(*)	—
Returns with normal tax, surtax, and alternative tax	30	(*)	(*)	(*)	155	(*)	—	(*)	—
Normal tax, surtax, and alternative tax after credits	60,793	22,163	5,074	33,556	90,387	7,149	26	2,310	6,859
Total income tax after—									
Foreign tax credit	73,221	25,973	7,320	39,928	105,606	8,870	61	2,737	7,359
Investment and work incentive (WIN) credits	65,444	23,926	5,872	35,646	94,531	7,744	34	2,451	6,989
Foreign tax investment and work incentive (WIN) credits	65,439	23,925	5,868	35,646	94,469	7,742	33	2,451	6,985
Returns With and Without Net Income									
Number of returns	185,563	74,694	14,895	95,974	211,563	15,060	63	6,274	16,106
Dividends received from domestic corporations, total	41,293	10,778	22,046	8,469	8,279,697	169,734	75,317	35,760	16,183
Amount qualifying for 85 percent deduction	36,390	9,947	20,022	6,421	6,485,030	35,574	31,957	6,954	12,440
Amount on certain public utility stock qualifying for 60.208 deduction	(*)	(*)	(*)	—	175	(*)	—	(*)	—
Intragroup dividends qualifying for 100 percent deduction	2,101	(*)	(*)	(*)	160,132	(*)	(*)	(*)	(*)
Intragroup dividends qualifying for transitional deduction under section 1564(b)	(*)	(*)	(*)	(*)	20,019	3,848	—	(*)	(*)
Amount received from a DISC or former DISC	2,202	(*)	(*)	(*)	1,614,341	78,456	(*)	18,760	2,814
Dividends received from foreign corporations, total	52,524	22,189	27,507	(*)	6,658,615	282,581	(*)	16,004	2,187
Amount qualifying for 85 percent deduction	(*)	(*)	—	—	35	(*)	—	(*)	—
Intragroup dividends qualifying for 100 percent deduction	52,519	22,184	27,507	(*)	6,654,758	282,580	(*)	16,004	2,187
Other foreign dividends	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Constructive taxable income from related foreign corporations	(*)	(*)	(*)	—	401,178	11,336	(*)	(*)	(*)
Includable income of Controlled Foreign Corporations	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Foreign dividend income resulting from foreign taxes deemed paid	35,824	18,772	15,024	(*)	2,852,646	161,954	(*)	2,417	(*)
Net income (less deficit)	1,848,217	301,250	668,824	878,143	72,533,486	5,428,519	1,202,889	775,607	728,988
Statutory special deductions, total ¹	379,986	180,147	93,394	106,445	8,556,362	182,602	59,827	55,349	43,307
Dividends received deduction	31,828	8,392	17,508	5,928	5,693,427	85,630	59,124	15,885	11,352
Deduction for dividends paid on certain public utility stock	—	—	—	—	(*)	—	—	—	—
Income subject to tax ²	2,945,829	984,769	868,342	1,092,718	68,832,235	5,791,051	1,148,720	1,146,889	921,803
Income tax, total ³	1,184,335	394,327	385,410	404,598	32,288,865	2,736,291	552,603	539,180	415,866
Normal tax, surtax, and alternative tax	1,175,488	391,899	381,060	402,529	31,971,630	2,728,261	549,964	536,709	415,297
Tax from recomputing prior year investment credit	7,206	1,493	3,731	1,982	94,035	7,947	2,621	2,321	569
Tax from recomputing prior year work incentive (WIN) credit	10	(*)	(*)	(*)	359	(*)	(*)	(*)	(*)
Additional tax for tax preferences	1,631	932	619	(*)	222,841	(*)	—	(*)	(*)
Foreign tax credit	55,296	27,934	23,027	4,335	6,379,785	293,719	(*)	6,573	4,053
Investment credit	102,834	21,725	49,267	31,842	2,111,709	168,862	21,549	41,217	11,306
Work incentive (WIN) credit	162	(*)	28	(*)	5,336	136	(*)	167	236
Normal tax, surtax, and alternative tax after credits	1,017,196	342,208	308,738	366,250	21,474,800	2,265,544	362,678	488,752	399,702
Total income tax after—									
Foreign tax credit	1,129,039	366,393	362,383	400,263	23,909,080	2,442,572	386,886	532,607	411,813
Investment and work incentive (WIN) credits	1,081,339	372,570	336,115	372,654	30,171,820	2,567,293	531,034	497,796	404,324
Foreign tax investment, and work incentive (WIN) credits	1,026,043	344,636	313,088	368,319	21,792,035	2,273,574	365,317	491,223	400,271
Personal Holding Company tax	(*)	—	—	(*)	(*)	—	—	—	—
Estimated tax payments, net total	612,921	200,531	187,304	225,086	14,640,018	1,568,987	314,241	383,798	330,310
1973 overpayments claimed as a credit	56,265	22,555	13,267	20,443	613,800	69,575	(*)	20,962	22,432
1974 estimated tax payments	586,340	193,102	181,231	212,007	14,745,790	1,544,258	305,592	401,121	330,642
Less Refund of estimated tax payments	29,721	15,242	7,202	7,277	719,453	44,859	(*)	38,305	22,801
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	3,469	593	2,130	746	19,103	1,152	97	184	37
Credit for tax paid by regulated investment companies	(*)	—	—	(*)	(*)	(*)	—	—	—
Payments with applications for first extension of filing time	136,955	53,821	42,918	40,216	3,758,156	304,906	51,731	48,392	41,683
Payments with applications for second extension of filing time	31,507	7,368	17,068	7,071	2,724,457	229,989	(*)	22,366	16,761

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S) by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Construction				Manufacturing				
	Total construction	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total manufacturing	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
Returns With Net Income Other Than Forms 1120S and 1120-DISC									
Number of returns	83 608	30 112	7 787	45 709	118 098	9 328	60	3 167	7 986
Net income	3 311 845	1 162 752	951 091	1 198 002	77 296 146	5 967 925	1 208 275	1 201 393	965 021
Statutory special deductions total	367 213	178 874	82 703	105 636	8 509 050	177 354	59 558	54 546	43 294
Net operating loss deduction	345 360	171 285	74 464	99 611	1 941 120	93 608	(*)	39 427	32 331
Dividends received deduction	19 055	7 119	6 817	5 119	5 646 115	80 382	58 855	15 082	10 739
Deduction for dividends paid on certain public utility stock	—	—	—	—	(*)	—	—	—	—
Western Hemisphere Trade Corporation deduction	2 798	(*)	(*)	(*)	921 799	3 364	(*)	(*)	(*)
Income subject to tax total	2 945 794	984 769	868 342	1 092 683	68 888 391	5 791 051	1 148 720	1 146 889	921 789
Income taxed at normal tax and surtax rates	2 873 039	952 158	840 944	1 079 937	65 271 391	5 717 103	1 142 291	1 133 243	918 886
Net long-term capital gain taxed at alternative rates total	72 755	32 611	27 398	12 746	3 617 000	73 948	(*)	13 646	2 903
Amount taxed at 25 percent rate	2 465	1 768	(*)	(*)	130 188	4 610	(*)	563	(*)
Income tax total	1 182 734	393 745	384 820	404 169	32 277 536	2 734 640	552 597	538 679	415 724
Normal tax, surtax, and alternative tax	1 175 477	391 899	381 060	402 518	31 970 477	2 728 261	549 964	536 709	415 293
Tax from recomputing prior year investment credit	5 810	1 093	3 141	1 576	85 328	6 299	2 615	1 834	431
Tax from recomputing prior year work incentive (W/N) credit	(*)	(*)	(*)	(*)	336	(*)	(*)	(*)	(*)
Additional tax for tax preferences	1 440	753	619	(*)	221 395	(*)	—	(*)	—
Estimated tax payments, net total	591 084	192 992	183 192	214 900	14 583 330	1 562 750	314 111	380 186	321 066
1973 overpayments claimed as a credit	48 174	17 530	12 412	18 232	582 905	67 982	(*)	18 703	20 227
1974 estimated tax payments	561 074	183 534	175 570	201 970	14 533 930	1 527 380	305 485	386 064	313 545
Less: Refund of estimated tax payments	18 088	8 195	4 684	5 209	533 405	32 622	(*)	24 585	12 680
Returns Without Net Income Other Than Forms 1120S and 1120-DISC									
Number of returns	64 185	29 754	4 726	29 705	59 556	3 767	3	2 451	5 054
Deficit	1 822 119	921 506	328 296	572 317	5 443 060	628 775	(*)	430 185	303 633
Statutory special deductions total	12 773	1 273	10 691	809	47 312	5 248	(*)	803	613
Dividends received deduction	12 773	1 273	10 691	809	47 312	5 248	(*)	803	613
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—	—
Income subject to tax ¹	—	—	—	—	—	—	—	—	—
Income tax total	1 590	582	590	418	10 176	1 651	(*)	501	138
Normal tax, surtax, and alternative tax	—	—	—	—	—	—	—	—	—
Tax from recomputing prior year investment credit	1 396	400	590	406	8 707	1 648	(*)	487	138
Tax from recomputing prior year work incentive (W/N) credit	(*)	(*)	—	(*)	(*)	(*)	—	—	(*)
Additional tax for tax preference	191	179	(*)	(*)	1 446	(*)	—	(*)	(*)
Returns of Small Business Corporations, Form 1120S									
Number of returns	37 770	14 828	2 382	20 560	33 909	1 965	—	656	3 066
Net income	23 266	8 509	1 515	13 242	19 745	1 140	—	372	1 899
Number of returns	612 867	218 251	71 293	323 323	950 462	109 120	—	16 039	82 478
Amount	254 376	158 247	25 264	70 865	270 062	19 751	—	11 640	14 878
Deficit	(*)	—	—	(*)	(*)	—	—	—	(*)
Income subject to corporation tax	(*)	—	—	(*)	(*)	—	—	—	(*)
Income tax	(*)	—	—	(*)	(*)	—	—	—	(*)

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Manufacturing—Continued								
	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products
	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
Number of Returns With Income Tax									
Number of returns with—									
Income tax total	5,591	3,337	2,664	12,621	4,791	711	4,233	1,112	4,965
Form 1120S	(*)	—	—	—	—	—	—	—	(*)
Normal tax, surtax and alternative tax	5,303	3,252	2,611	12,345	4,679	698	4,108	1,106	4,798
Tax from recomputing prior year investment credit, total	1,467	582	459	1,943	831	127	823	146	1,209
Returns with net income	1,186	513	418	1,683	722	123	699	140	1,057
Additional tax for tax preferences, total	16	(*)	(*)	(*)	8	31	(*)	(*)	50
Returns with net income	16	(*)	4	(*)	8	29	—	(*)	31
Returns with normal tax, surtax and alternative tax	16	(*)	4	(*)	6	22	—	(*)	30
Normal tax, surtax and alternative tax after credit	4,742	2,741	2,242	10,097	4,334	647	3,702	962	3,953
Total income tax after—									
Foreign tax credit	5,591	3,336	2,664	12,621	4,790	710	4,230	1,109	4,965
Investment and work incentive (WIN) credits	5,172	2,941	2,299	10,608	4,458	663	3,836	974	4,276
Foreign tax investment, and work incentive (WIN) credits	5,172	2,940	2,299	10,608	4,457	662	3,833	968	4,276
Returns With and Without Net Income									
Number of returns	13,508	6,931	3,765	29,271	9,860	1,039	8,109	2,080	9,563
Dividends received from domestic corporations, total	172,361	1,760	70,674	58,992	386,614	5,995,566	18,204	12,781	40,441
Amount qualifying for 85 percent deduction	5,670	946	18,525	40,551	32,538	5,946,006	6,954	8,147	21,356
Amount on certain public utility stock qualifying for 60-208 deduction	(*)	—	—	(*)	(*)	—	(*)	—	—
Intragroup dividends qualifying for 100 percent deduction	—	(*)	(*)	6,816	19,243	—	(*)	(*)	(*)
Intragroup dividends qualifying for transitional deduction under section 1564(b)	(*)	(*)	(*)	1,732	(*)	(*)	(*)	(*)	(*)
Amount received from a DISC or former DISC	166,378	(*)	49,892	10,819	274,265	49,313	9,900	1,264	17,276
Dividends received from foreign corporations, total	51,673	3,580	151,891	57,785	903,702	2,868,613	85,603	(*)	64,413
Amount qualifying for 85 percent deduction	—	—	(*)	(*)	(*)	—	(*)	—	—
Intragroup dividends qualifying for 100 percent deduction	—	—	(*)	(*)	(*)	—	(*)	—	—
Other foreign dividends	51,673	3,580	151,891	56,579	902,601	2,868,613	85,588	(*)	64,413
Constructive taxable income from related foreign corporations	—	—	—	—	—	—	—	—	—
Includable income of Controlled Foreign Corporations	(*)	—	(*)	(*)	50,322	(*)	(*)	(*)	(*)
Foreign dividend income resulting from foreign taxes deemed paid	(*)	(*)	88,454	27,967	427,605	721,730	12,566	(*)	51,008
Net income (less deficit)	1,325,187	337,739	3,176,304	2,354,115	9,051,626	20,126,662	903,246	154,762	1,083,581
Statutory special deductions, total	32,239	20,274	69,986	133,514	290,632	5,866,267	49,748	16,058	51,566
Dividends received deduction	5,011	1,236	17,870	43,632	99,441	5,054,336	7,232	10,229	19,859
Deduction for dividends paid on certain public utility stock	—	—	—	—	(*)	—	—	—	—
Income subject to tax	1,783,735	402,331	3,145,570	2,476,974	8,887,217	14,358,692	952,094	227,104	1,139,619
Income tax total	625,055	182,408	1,397,762	1,129,344	4,207,149	7,038,220	436,770	104,755	518,709
Normal tax, surtax and alternative tax	611,767	182,057	1,393,772	1,126,329	4,192,738	6,844,473	434,214	104,427	511,822
Tax from recomputing prior year investment credit	3,538	295	2,396	2,814	13,338	7,641	2,550	285	3,143
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)
Additional tax for tax preferences	9,744	(*)	(*)	(*)	1,073	186,106	(*)	(*)	3,736
Foreign tax credit	37,687	3,378	137,647	52,548	776,660	4,611,646	56,842	1,575	74,758
Investment credit	72,285	9,702	102,983	60,998	278,440	312,784	54,674	3,608	75,194
Work incentive (WIN) credit	95	164	174	159	143	(*)	148	122	91
Normal tax, surtax, and alternative tax after credits	501,700	168,813	1,152,968	1,012,624	3,137,495	1,920,032	322,550	99,122	361,779
Total income tax after—									
Foreign tax credit	587,368	179,030	1,260,115	1,076,796	3,430,489	2,426,574	379,928	103,180	443,951
Investment and work incentive (WIN) credits	552,675	172,542	1,294,605	1,068,187	3,328,566	6,725,425	381,948	101,025	443,424
Foreign tax investment and work incentive (WIN) credits	514,988	169,164	1,156,958	1,015,639	3,151,306	2,113,779	325,106	99,450	368,666
Personal Holding Company tax	(*)	—	(*)	—	—	—	—	—	(*)
Estimated tax payments, net total	431,402	141,405	706,670	840,233	2,187,415	867,215	266,000	77,447	310,024
1973 overpayments claimed as a credit	16,629	6,176	17,820	35,481	49,565	18,855	20,398	6,046	20,480
1974 estimated tax payments	461,934	144,531	705,539	819,091	2,201,710	865,467	276,543	76,348	329,202
Less: Refund of estimated tax payments	47,139	9,301	16,693	14,363	64,070	(*)	30,967	4,951	39,575
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	1,218	51	758	131	1,028	1,876	259	8	1,155
Credit for tax paid by regulated investment companies	—	—	—	—	—	—	—	—	(*)
Payments with applications for first extension of filing time	43,048	12,904	214,456	92,755	532,176	671,576	36,977	10,948	43,263
Payments with applications for second extension of filing time	25,767	2,891	154,273	34,997	398,459	612,953	13,869	5,176	22,818

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Manufacturing—Continued								
	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics, products	Leather and leather products	Stone, clay and glass products
	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
Returns With Net Income Other Than Forms 1120S and 1120-DISC									
Number of returns	6,012	3,816	2,751	15,176	5,098	760	4,633	1,209	5,561
Net income:	1,786,322	422,413	3,205,577	2,607,017	9,177,274	20,162,945	1,001,361	243,096	1,187,394
Statutory special deductions, total	31,430	20,154	69,925	132,105	290,020	5,865,062	49,305	15,943	50,642
Net operating loss deduction	26,299	19,038	50,683	88,356	132,496	104,562	41,646	5,816	29,888
Dividends received deduction	4,202	1,116	17,809	42,223	98,829	5,053,131	6,789	10,114	18,935
Deduction for dividends paid on certain public utility stock	—	—	—	—	(*)	—	—	—	—
Western Hemisphere Trade Corporation deduction	(*)	—	(*)	(*)	58,679	707,369	(*)	(*)	(*)
Income subject to tax, total	1,781,727	402,331	3,145,570	2,476,974	8,887,217	14,358,692	952,094	227,104	1,137,797
Income taxed at normal tax and surtax rates	549,009	399,108	2,570,235	2,360,900	8,607,049	14,125,042	935,217	224,290	1,050,664
Net long-term capital gain taxed at alternative rates, total	1,232,718	3,223	575,335	116,074	280,168	233,650	16,877	2,814	87,133
Amount taxed at 25 percent rate	(*)	(*)	(*)	(*)	40,943	44,140	(*)	(*)	1,134
Income tax, total	623,813	182,370	1,397,539	1,129,231	4,207,000	7,037,872	436,718	104,636	516,711
Normal tax, surtax, and alternative tax	611,165	182,057	1,393,772	1,126,329	4,192,738	6,844,473	434,214	104,427	511,275
Tax from recomputing prior year investment credit	2,898	257	2,173	2,707	13,189	7,620	2,504	166	2,503
Tax from recomputing prior year work incentive (WINI) credit	(*)	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)
Additional tax for tax preferences	9,744	(*)	1,593	(*)	1,073	185,779	—	(*)	2,925
Estimated tax payments, net total	428,303	139,680	705,272	836,957	2,185,156	866,850	264,063	76,912	306,868
1973 overpayments claimed as a credit	14,157	5,593	17,644	34,615	49,186	18,795	18,748	6,017	18,403
1974 estimated tax payments	448,359	141,531	701,606	814,875	2,197,013	849,951	271,927	75,602	322,736
Less: Refund of estimated tax payments	34,209	7,439	13,982	12,557	61,253	(*)	26,637	4,711	34,185
Returns Without Net Income Other Than Forms 1120S and 1120-DISC									
Number of returns	4,279	2,056	863	9,000	3,070	171	2,529	552	2,391
Deficit	505,424	96,117	54,778	301,194	166,440	53,594	109,628	95,107	174,768
Statutory special deductions, total	809	(*)	(*)	1,409	612	(*)	(*)	115	924
Dividends received deduction	809	(*)	(*)	1,409	612	(*)	(*)	115	924
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—	—
Income subject to tax:	—	—	—	—	—	—	—	—	—
Income tax, total:	640	38	223	113	149	(*)	52	(*)	1,451
Normal tax, surtax, and alternative tax	—	—	—	—	—	—	—	—	—
Tax from recomputing prior year investment credit	640	38	223	107	149	(*)	46	(*)	640
Tax from recomputing prior year work incentive (WINI) credit	—	(*)	—	—	—	(*)	—	—	—
Additional tax for tax preferences	—	—	(*)	(*)	—	(*)	(*)	—	811
Returns of Small Business Corporations, Form 1120S									
Number of returns	3,217	1,059	151	5,095	1,692	(*)	947	319	1,611
Net income:	2,075	793	136	2,765	927	(*)	336	228	1,146
Number of returns	84,927	12,389	26,893	76,371	51,255	(*)	21,263	8,346	78,671
Amount	42,638	(*)	(*)	28,079	(*)	(*)	9,750	(*)	7,716
Income subject to corporation tax	(*)	—	—	—	—	—	—	—	(*)
Income tax	(*)	—	—	—	—	—	—	—	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued							
	Manufacturing—Continued							
	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
Number of Returns With Income Tax								
Number of returns with—								
Income tax total	3,368	14,393	13,853	4,431	1,316	1,979	2,321	4,931
Form 1120S	—	—	—	—	—	—	—	—
Normal tax, surtax, and alternative tax	3,337	14,238	13,435	4,361	1,220	1,930	2,295	4,855
Tax from recomputing prior year investment credit total	693	2,425	2,753	854	392	437	315	610
Returns with net income	669	2,281	2,372	787	298	392	292	541
Additional tax for tax preferences, total	12	(*)	(*)	6	(*)	(*)	—	3
Returns with net income	12	(*)	(*)	5	(*)	(*)	—	(*)
Returns with normal tax, surtax, and alternative tax	8	(*)	(*)	3	—	(*)	—	(*)
Normal tax, surtax, and alternative tax after credits	2,834	12,649	11,653	4,119	1,092	1,801	1,989	4,486
Total income tax after—								
Foreign tax credit	3,368	14,384	13,847	4,426	1,315	1,979	2,315	4,929
Investment and work incentive (WIN) credits	2,877	13,030	12,275	4,213	1,193	1,888	2,040	4,570
Foreign tax, investment, and work incentive (WIN) credits	2,877	13,021	12,255	4,208	1,192	1,888	2,034	4,568
Returns With and Without Net Income								
Number of returns	4,636	25,327	24,879	10,800	2,203	3,651	5,761	12,677
Dividends received from domestic corporations, total	167,210	44,161	247,456	289,252	182,227	157,967	113,125	22,892
Amount qualifying for 85 percent deduction	91,378	14,926	25,878	81,049	22,620	7,388	7,011	7,162
Amount on certain public utility stock qualifying for 60.208 deduction	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Intragroup dividends qualifying for 100 percent deduction	(*)	1,911	6,977	(*)	(*)	(*)	(*)	(*)
Intragroup dividends qualifying for transitional deduction under section 1564(b)	(*)	2,114	4,602	(*)	(*)	(*)	(*)	(*)
Amount received from a DISC or former DISC	72,637	25,191	209,968	191,547	154,327	150,402	104,584	14,789
Dividends received from foreign corporations, total	251,194	95,625	733,681	341,290	540,769	13,578	151,139	26,734
Amount qualifying for 85 percent deduction	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Intragroup dividends qualifying for 100 percent deduction	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Other foreign dividends	251,194	95,624	732,148	341,290	540,769	13,578	151,139	26,734
Constructive taxable income from related foreign corporations	(*)	5,920	9,362	23,738	(*)	(*)	3,524	(*)
Includable income of Controlled Foreign Corporations	74,573	58,122	619,241	184,877	282,090	9,059	78,799	16,116
Foreign dividend income resulting from foreign taxes deemed paid	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Net income (less deficit)	6,321,206	3,548,209	7,002,863	2,960,293	2,464,294	1,263,014	1,652,635	651,747
Statutory special deductions, total ¹	697,173	161,141	245,520	257,526	52,711	146,397	60,622	63,303
Dividends received deduction	80,808	16,184	34,873	85,355	24,495	6,475	7,455	6,945
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Income subject to tax ²	5,680,790	3,554,775	7,291,211	3,371,722	2,799,835	1,285,271	1,752,382	774,450
Income tax, total ³	2,707,709	1,629,096	3,426,598	1,568,136	1,292,637	601,571	826,935	352,071
Normal tax, surtax, and alternative tax	2,688,333	1,625,610	3,415,535	1,551,199	1,285,227	597,884	825,161	350,851
Tax from recomputing prior year investment credit	5,174	3,247	10,835	12,973	6,907	3,499	1,772	770
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	74	(*)	(*)	(*)	(*)
Additional tax for tax preferences	14,197	(*)	(*)	4,490	(*)	(*)	—	446
Foreign tax credit	371,719	87,809	837,548	275,627	404,029	28,615	126,224	25,411
Investment credit	273,407	92,973	174,587	129,459	114,698	59,966	33,105	19,902
Work incentive (WIN) credit	416	507	588	616	644	727	107	65
Normal tax, surtax, and alternative tax after credits	2,042,791	1,444,321	2,402,812	1,145,487	765,856	508,576	665,725	305,473
Total income tax after—								
Foreign tax credit	2,335,990	1,541,287	2,589,050	1,292,509	888,608	572,956	700,711	326,660
Investment and work incentive (WIN) credits	2,433,886	1,535,616	3,251,423	1,438,051	1,177,295	540,878	793,723	332,104
Foreign tax, investment, and work incentive (WIN) credits	2,062,167	1,447,807	2,413,875	1,162,424	773,266	512,263	667,499	306,693
Personal Holding Company tax	—	(*)	—	(*)	—	(*)	—	(*)
Estimated tax payments, net total	863,612	925,075	1,857,517	971,920	471,778	353,549	531,231	240,189
1973 overpayments claimed as credit	46,137	46,589	53,128	51,239	40,987	20,485	19,083	13,613
1974 estimated tax payments	828,031	922,028	1,893,543	1,023,182	474,230	363,339	533,230	246,229
Less Refund of estimated tax payments	10,565	43,320	89,083	102,499	43,436	30,263	21,051	19,712
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	3,569	666	1,626	3,240	1,137	720	78	113
Credit for tax paid by regulated investment companies	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Payments with applications for first extension of filing time	610,470	224,877	298,142	132,126	173,950	108,536	67,206	38,032
Payment with applications for second extension of filing time	487,646	100,276	185,819	92,241	119,845	85,114	54,213	13,963

Footnotes at end of table. See text for Explanation of Terms¹ and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued							
	Manufacturing—Continued							
	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
Returns With Net Income Other Than Forms 1120S and 1120-DISC								
Number of returns	3 599	15 703	15,241	5 801	1 456	2 181	2 979	5 581
Net income	6 377 810	3 714,459	7 525,703	3 608 961	2 851 183	1 430 682	1 812 927	836 408
Statutory special deductions, total	697 128	159 819	235 123	237 157	51 386	145 517	60 551	63,031
Net operating loss deduction	517 307	138 585	189 918	163 852	21 703	138 626	51 582	55 305
Dividends received deduction	80 763	14 862	24 476	64 986	23,170	5 595	7,384	6,673
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Western Hemisphere Trade Corporation deduction	99 058	6,372	20 729	8 319	(*)	(*)	(*)	(*)
Income subject to tax, total	5 680 790	3 554 775	7 291 211	3 371 722	2 799 835	1 285 271	1 752 382	774 450
Income taxed at normal tax and surtax rates	5 554 960	3 479 322	7 170 109	3 116 743	2 505 776	1 222 802	1 726 035	762 607
Net long-term capital gain taxed at alternative rates, total	125 830	75 453	121 102	254 979	294 059	62 469	26 347	11 843
Amount taxed at 25 percent rate	3 604	4 693	4 951	15 728	(*)	(*)	(*)	(*)
Income tax, total	2 707 529	1 628 756	3 425 215	567 333	1 291 939	601 415	826 850	351 969
Normal tax, surtax, and alternative tax	2 688 333	1 625 610	3 415 535	1 551 199	1 285 227	597 884	825 161	350,851
Tax from recomputing prior year investment credit	4 994	2 907	9 453	11 586	5 464	3 343	1 688	677
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	74	(*)	(*)	(*)	4
Additional tax for tax preferences	14 197	(*)	(*)	(*)	(*)	(*)	—	(*)
Estimated tax payments, net total	862 768	920 634	1 854 201	963 963	471 523	353 009	530 627	238 431
1973 overpayments claimed as credit	45 787	43 608	50 949	47 592	39 288	20 161	14 348	13,075
1974 estimated tax payments	825,878	902 984	1 865 970	983 422	472 360	361 413	524 528	241 300
Less: Refund of estimated tax payments	8 906	25 752	62 644	67 053	40 129	28 553	8 209	16 006
Returns Without Net Income Other Than Forms 1120S and 1120-DISC								
Number of returns	814	6 251	5 456	3 251	555	1 087	1 595	4 361
Deficit	70 867	282 529	618 475	642 517	381 647	157 950	169 277	194 769
Statutory special deductions, total	(*)	1 322	10 397	20 369	(*)	(*)	(*)	272
Dividends received deduction	(*)	1,322	10 397	20 369	(*)	(*)	(*)	272
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Income subject to tax ¹	—	—	—	—	—	—	—	—
Income tax, total ²	(*)	340	1 383	803	1 648	156	85	102
Normal tax, surtax, and alternative tax	(*)	—	—	—	—	—	—	—
Tax from recomputing prior year investment credit	(*)	340	1 382	787	1 423	156	84	93
Tax from recomputing prior year work incentive (WIN) credit	—	—	(*)	—	(*)	—	(*)	—
Additional tax for tax preferences	—	—	(*)	(*)	(*)	—	—	(*)
Returns of Small Business Corporations, Form 1120S								
Number of returns	223	3 373	4 182	1 748	(*)	383	1,187	2 735
Net income	—	—	—	—	—	—	—	—
Number of returns	165	2 458	3 048	401	(*)	(*)	600	1 061
Amount	17 401	136 733	117 714	36 670	(*)	(*)	20 349	25 887
Deficit	(*)	20 454	22 079	22 621	(*)	(*)	(*)	15 779
Income subject to corporation tax	—	—	—	—	—	—	—	—
Income tax	—	—	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Term" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Transportation and public utilities				Total wholesale and retail trade	Wholesale and retail trade			
	Total transportation and public utilities	Transportation	Communication	Electric, gas, and sanitary services		Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade
	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)
Number of Returns With Income Tax									
Number of returns with—									
Income tax total	35 613	27 353	4 178	4 082	292 089	118 336	10 868	24 927	8,541
Form 1120S	(*)	(*)	(*)	—	(*)	(*)	—	—	(*)
Normal tax, surtax, and alternative tax	34 714	26 611	4 150	3 953	288 614	117 094	10 810	24 653	81 631
Tax from recomputing prior year investment credit, total	4 743	3 642	471	630	32 492	16 353	1 601	3 893	10 859
Returns with net income	3 870	2 919	446	505	29 106	15 152	1 543	3 626	9 983
Additional tax for tax preferences, total	56	47	—	9	45	33	—	3	30
Returns with net income	45	40	—	5	40	33	—	3	30
Returns with normal tax, surtax, and alternative tax	40	36	—	4	34	31	—	3	28
Normal tax, surtax, and alternative tax after credits	26 520	20 363	3 462	2 695	263 812	109 534	9 632	23 538	76 364
Total income tax after—									
Foreign tax credit	35 609	27 349	4 178	4 082	292 049	118 310	10 868	24 913	82 529
Investment and work incentive (WIN) credits	28 222	21 846	3 523	2 853	259 888	111 987	9 943	23 943	78 104
Foreign tax, investment, and work incentive (WIN) credits	28 201	21 825	3 523	2 853	269 818	111 951	9 939	23 925	78 087
Returns With and Without Net Income									
Number of returns	80 232	62 153	9 369	8 710	602 423	214 975	20 870	45 391	148 714
Dividends received from domestic corporations, total	181 221	94 104	20 062	67 055	439 769	366 600	10 392	30 301	325 907
Amount qualifying for 85 percent deduction	156 717	86 417	15 328	54 972	389 623	323 623	4 752	8 189	56 682
Amount on certain public utility stock qualifying for 60 208 deduction	(*)	—	(*)	(*)	206	96	—	(*)	(*)
Intragroup dividends qualifying for 100 percent deduction	5 912	(*)	—	(*)	30 641	23 007	(*)	(*)	21 088
Intragroup dividends qualifying for transitional deduction under section 1564(b)	1 922	(*)	(*)	(*)	41 506	25 612	(*)	(*)	22 582
Amount received from a DISC or former DISC	16 631	2 646	(*)	(*)	252 064	248 262	3 595	19 173	225 494
Dividends received from foreign corporations, total	95 003	61 606	(*)	(*)	255 614	180 495	1 008	7 206	172 281
Amount qualifying for 85 percent deduction	(*)	—	—	—	2 014	(*)	(*)	(*)	(*)
Intragroup dividends qualifying for 100 percent deduction	(*)	(*)	(*)	(*)	2 559	(*)	(*)	(*)	(*)
Other foreign dividends	94 223	61 066	(*)	(*)	251 041	176 569	1 008	4 959	170 602
Constructive taxable income from related foreign corporations includable income of Controlled Foreign Corporations	10 438	(*)	—	(*)	28 520	18 680	(*)	(*)	15 572
Foreign dividend income resulting from foreign taxes deemed paid	34 718	17 487	(*)	(*)	94 236	46 785	(*)	(*)	42 767
Net income (less deficit)	8 663 870	2 657 392	3 462 587	2 563 891	22 573 062	16 294 358	933 287	3 544 702	11 816 369
Statutory special deductions, total ¹	753 846	568 744	50 390	174 712	963 314	536 430	48 614	101 089	386 727
Dividends received deduction	140 999	78 215	13 279	49 505	168 872	108 957	5 732	11 467	91 758
Deduction for dividends paid on certain public utility stock	34 459	—	777	33 682	—	—	—	—	—
Income subject to tax ²	10 101 528	3 185 600	3 641 119	3 274 809	19 338 626	11 716 450	877 081	2 123 025	8 716 344
Income tax total ³	4 719 299	1 423 965	1 744 040	1 551 294	8 315 540	5 141 436	378 391	911 539	3 851 506
Normal tax, surtax, and alternative tax	4 682 739	1 408 234	1 730 317	1 544 188	8 291 703	5 127 206	377 261	907 974	3 841 971
Tax from recomputing prior year investment credit	29 194	9 230	13 711	6 253	19 723	10 536	1 130	3 313	6 093
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	—	31	21	(*)	(*)	15
Additional tax for tax preferences	7 351	6 498	—	853	4 083	3 673	—	246	3 427
Foreign tax credit	95 829	45 850	31 184	18 595	388 167	285 976	1 087	12 204	272 685
Investment credit ⁴	1 112 013	360 559	466 338	285 116	394 788	165 599	18 560	32 527	114 512
Work incentive (WIN) credit	406	115	198	93	939	522	55	139	328
Normal tax, surtax, and alternative tax after credits ⁵	3 474 491	1 001 710	1 232 397	1 240 384	7 507 809	4 675 109	357 559	863 104	3 454 446
Total income tax after—									
Foreign tax credit	4 623 470	1 378 115	1 712 656	1 532 699	7 927 373	4 655 460	377 304	899 335	3 578 821
Investment and work incentive (WIN) credits	3 606 880	1 063 291	1 277 504	1 266 085	7 919 813	4 975 315	359 776	878 873	3 736 656
Foreign tax, investment, and work incentive (WIN) credits	3 511 051	1 017 441	1 246 120	1 247 490	7 531 646	4 689 339	358 689	866 669	3 463 981
Personal Holding Company tax	(*)	(*)	—	—	(*)	(*)	(*)	—	(*)
Estimated tax payments, net total	2 604 601	664 015	1 099 569	841 017	4 890 235	2 787 564	231 110	469 196	2 087 258
1973 overpayments claimed as a credit	124 932	30 815	46 347	47 770	232 712	116 340	9 057	20 047	87 236
1974 estimated tax payments	2 553 687	653 353	1 055 798	844 536	4 896 777	2 781 389	227 861	457 899	2 095 629
Less Refund of estimated tax payments	74 176	20 197	2 540	51 439	239 016	110 006	5 859	8 656	95 491
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	6 500	4 552	122	1 826	1 986	1 170	63	569	538
Credit for tax paid by regulated investment companies	(*)	(*)	—	—	259	—	—	(*)	187
Payments with applications for first extension of filing time	596 457	171 682	115 939	308 836	953 762	834 005	42 686	133 538	457 781
Payments with applications for second extension of filing time	383 465	117 701	75 394	190 370	345 451	225 695	16 334	50 225	159 136

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Transportation and public utilities				Wholesale and retail trade				
	Total trans- portation and public utilities	Transpor- tation	Communi- cation	Electric gas, and sanitary services	Total wholesale and retail trade	Wholesale trade			
						Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellane- ous whole- sale trade
	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)
Returns With Net Income Other Than Forms 1120S and 1120-DISC									
Number of returns	41,478	30,929	4,933	4,616	322,365	127,482	11,784	27,672	88,026
Net income	1,815,909	3,138,518	3,690,904	3,386,482	20,286,697	12,245,410	925,112	2,223,725	9,096,573
Statutory special deductions, total	722,692	559,679	50,208	112,805	953,796	531,766	48,304	100,595	382,867
Net operating loss deduction	573,766	489,233	34,938	48,421	763,893	400,413	41,259	84,593	274,561
Dividends received deduction	123,548	69,150	17,130	41,268	160,362	105,238	5,563	11,345	88,330
Deduction for dividends paid on certain public utility stock	20,756	—	744	20,012	—	—	—	—	—
Western Hemisphere Trade Corporation deduction	5,292	(*)	—	(*)	29,541	26,115	(*)	4,657	19,976
Income subject to tax, total	10,099,726	3,183,992	3,640,925	3,214,809	19,338,321	11,716,419	877,081	2,123,025	8,716,313
Income taxed at normal tax and surtax rates	9,710,495	2,907,014	3,624,272	3,179,709	19,087,076	11,578,611	871,523	2,104,169	8,602,919
Net long-term capital gain taxed at alternative rates, total	388,731	276,978	16,653	95,100	251,245	137,808	5,558	18,856	113,394
Amount taxed at 25 percent rate	13,031	4,057	(*)	1,123	4,189	1,326	—	(*)	1,263
Income tax, total	4,713,836	1,420,005	1,743,926	1,549,905	6,312,286	5,139,998	378,319	911,404	3,850,275
Normal tax, surtax, and alternative tax	4,682,199	1,407,752	1,730,259	1,544,188	6,291,612	5,127,197	377,261	907,974	3,841,962
Tax from recomputing prior year investment credit	24,463	5,932	13,655	5,376	16,592	9,107	1,058	3,178	4,871
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	—	31	21	(*)	(*)	15
Additional tax for tax preferences	6,659	6,318	—	141	4,051	3,673	—	(*)	3,427
Estimated tax payments, net, total	2,595,662	657,087	1,049,091	839,484	4,835,663	2,761,827	228,463	466,317	2,067,047
1973 overpayments claimed as credit	121,160	28,734	46,101	46,325	215,724	109,300	8,249	19,284	81,767
1974 estimated tax payments	2,516,923	644,667	1,055,242	817,014	4,801,491	2,722,252	224,190	453,646	2,044,416
Less: Refund of estimated tax payments	42,595	16,359	(*)	24,003	161,334	69,585	4,043	6,520	59,022
Returns Without Net Income Other Than Forms 1120S and 1120-DISC									
Number of returns	25,217	18,833	3,031	3,353	156,638	44,985	4,481	8,188	32,316
Deficit	2,222,215	1,169,313	222,376	830,526	4,314,931	1,821,415	182,040	173,698	1,465,677
Statutory special deductions, total	31,154	9,065	182	21,907	8,507	3,716	169	119	3,428
Dividends received deduction	17,451	9,065	149	8,237	8,507	3,716	169	119	3,428
Deduction for dividends paid on certain public utility stock	13,703	—	(*)	13,670	—	—	—	—	—
Income subject to tax	—	—	—	—	—	—	—	—	—
Income tax, total	4,872	1,427	56	1,389	3,163	1,429	72	135	1,222
Normal tax, surtax, and alternative tax	—	—	—	—	—	—	—	—	—
Tax from recomputing prior year investment credit	4,231	3,248	56	877	3,131	1,429	72	135	1,222
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Additional tax for tax preferences	(*)	(*)	(*)	512	(*)	(*)	(*)	(*)	(*)
Returns of Small Business Corporations, Form 1120S									
Number of returns	14,531	12,388	1,405	738	117,158	36,314	4,327	7,854	24,133
Net income	—	—	—	—	—	—	—	—	—
Number of returns	5,716	5,421	767	528	74,847	25,598	3,169	5,713	16,716
Amount	271,820	108,742	19,739	13,334	2,208,130	1,121,091	120,132	269,376	731,583
Deficit	11,016	8,927	25,685	5,404	495,587	132,755	14,761	25,616	92,378
Income subject to corporation tax	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Income tax	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued									
	Wholesale and retail trade—Continued									
	Retail trade									
	Total retail trade	Building materials, garden supplies, and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishings stores	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable
	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)
Number of Returns With Income Tax										
Number of returns with—										
Income tax total	173 675	16 575	6 132	12 071	31 060	20 324	16 754	24 636	46 123	78
Form 1120S	(*)	—	—	(*)	—	—	—	—	—	—
Normal tax, surtax, and alternative tax	171 442	16 436	5 975	11 964	30 624	20 132	16 202	24 279	45 830	(*)
Tax from recomputing prior year investment credit, total	16 137	1 636	464	1 149	3 695	861	1 550	2 348	4 434	(*)
Returns with net income	13 952	1 513	311	1 052	3 264	670	1 002	1 998	4 142	(*)
Additional tax for tax preferences, total	(*)	—	(*)	—	(*)	—	—	(*)	—	—
Returns with net income	(*)	—	(*)	—	(*)	—	—	(*)	—	—
Returns with normal tax, surtax, and alternative tax	3	—	(*)	—	—	—	—	(*)	—	—
Normal tax, surtax, and alternative tax after credits	154 246	15 549	5 558	10 327	28 029	18 817	14 892	19 355	41 719	(*)
Total income tax after—										
Foreign tax credit	173 661	16 575	6 131	12 071	31 059	20 324	16 754	24 636	46 111	(*)
Investment and work incentive (WIN) credits	157 859	15 703	5 740	10 446	28 975	19 034	15 580	19 957	42 424	(*)
Foreign tax investment, and work incentive (WIN) credits	157 845	15 703	5 739	10 446	28 974	19 034	15 580	19 957	42 412	(*)
Returns With and Without Net Income										
Number of returns	386 772	31 319	10 996	26 335	63 863	38 529	36 044	76 601	103 085	676
Dividends received from domestic corporation, total	73 169	7 967	16 061	8 282	8 121	11 494	3 999	6 637	10 608	—
Amount qualifying for 85 percent deduction	45 727	3 052	11 632	5 845	5 146	2 997	3 656	5 792	7 607	—
Amount on certain public utility stock qualifying for 60-208 deduction	(*)	(*)	—	—	(*)	(*)	(*)	—	(*)	—
Intragroup dividends qualifying for 100 percent deduction	7 636	(*)	(*)	(*)	(*)	—	(*)	(*)	(*)	—
Intragroup dividends qualifying for transitional deduction under section 1564(b)	15 894	(*)	(*)	(*)	2 130	(*)	(*)	(*)	(*)	—
Amount received from a DISC or former DISC	3 802	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	—
Dividends received from foreign corporations, total	75 119	(*)	69 200	(*)	(*)	(*)	(*)	(*)	2 635	—
Amount qualifying for 85 percent deduction	(*)	—	—	—	(*)	(*)	—	—	(*)	—
Intragroup dividends qualifying for 100 percent deduction	(*)	—	(*)	(*)	—	—	—	—	(*)	—
Other foreign dividends	74 472	(*)	68 883	(*)	(*)	(*)	(*)	(*)	2 369	—
Constructive taxable income from related foreign corporations										
Includable income of Controlled Foreign Corporations	9 840	—	(*)	(*)	(*)	—	—	(*)	(*)	—
Foreign dividend income resulting from foreign taxes deemed paid	47 251	—	(*)	(*)	—	(*)	(*)	(*)	(*)	—
Net income (loss deficit)	6 275 298	630 671	1 051 148	1 041 608	932 416	497 334	291 209	587 468	1 243 444	3 406
Statutory special deductions, total	426 884	29 108	34 053	59 251	60 613	45 229	33 464	75 907	69 259	(*)
Dividends received deduction	59 915	5 701	14 427	7 089	6 266	10 403	3 151	5 385	7 493	—
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—	—	—
Income subject to tax	7 620 409	640 237	1 667 033	1 110 685	1 129 784	625 209	406 669	694 336	1 346 456	(*)
Income tax, total	3 173 347	245 544	779 599	495 205	439 527	250 437	148 090	277 217	537 328	(*)
Normal tax, surtax, and alternative tax	3 163 760	245 439	777 055	493 460	437 356	249 998	147 851	276 049	536 552	(*)
Tax from recomputing prior year investment credit	9 167	502	2 187	1 742	2 147	439	239	1 135	776	(*)
Tax from recomputing prior year work incentive (WIN) credit	10	(*)	—	(*)	(*)	—	—	(*)	(*)	—
Additional tax for tax preferences	(*)	—	(*)	—	(*)	—	—	(*)	—	—
Foreign tax credit	102 191	64	66 211	1 288	29 082	(*)	(*)	(*)	2 760	—
Investment credit	229 009	10 274	63 875	65 154	17 342	9 215	3 652	30 783	27 914	(*)
Work incentive (WIN) credit	417	(*)	71	111	63	(*)	(*)	14	14	—
Normal tax, surtax, and alternative tax after credits	2 832 143	235 089	646 898	426 907	390 269	240 603	143 450	243 053	505 864	(*)
Total income tax after—										
Foreign tax credit	3 071 156	(*)	713 388	493 917	(*)	250 284	147 557	275 117	534 568	(*)
Investment and work incentive (WIN) credits	2 943 921	235 658	715 653	429 940	421 522	241 195	144 222	246 331	509 400	(*)
Foreign tax investment, and work incentive (WIN) credits	2 841 730	235 594	649 442	428 652	392 440	241 042	143 689	244 221	506 640	(*)
Personal Holding Company tax	(*)	—	—	—	(*)	—	—	—	(*)	—
Estimated tax payments, net total	2 101 876	180 877	506 725	316 314	309 171	174 567	106 439	170 801	336 982	(*)
1973 overpayments claimed as credit	116 272	8 750	24 007	13 234	27 177	8 319	7 260	9 035	18 490	(*)
1974 estimated tax payments	2 114 691	182 901	537 525	323 102	295 998	172 000	105 656	167 279	330 230	(*)
Less: Refund of estimated tax payments	1 29 010	10 762	54 913	19 973	13 910	5 821	6 526	5 465	11 640	—
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	816	163	96	243	194	(*)	(*)	23	93	—
Credit for tax paid by regulated investment companies	(*)	—	—	—	—	(*)	—	—	(*)	—
Payments with applications for first extension of filing time	319 753	13 875	89 801	52 909	33 940	23 874	13 418	37 509	54 427	(*)
Payments with applications for second extension of filing time	119 756	1 388	40 209	22 451	9 882	8 686	5 539	15 645	15 756	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued									
	Wholesale and retail trade—Continued									
	Retail trade									Wholesale and retail trade not allocable
	Total retail trade	Building materials, garden supplies, and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishings stores	Eating and drinking places	Miscellaneous retail stores	
	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)
Returns With Net Income Other Than Forms 1120S and 1120-DISC										
Number of returns	194 679	17 852	6 424	13 505	34 355	21 905	18 480	29 907	52 251	204
Net income	8 039 719	669 077	1 700 309	1 169 830	1 188 063	669 840	439 851	768 166	1 434 583	1 768
Statutory special deductions, total	422 030	28 784	33 448	59 008	58 538	44 813	33 133	75 469	88 837	(*)
Net operating loss deduction	363 480	23 407	18 619	52 162	53 130	34 826	30 313	70 522	80 501	(*)
Dividends received deduction	55 124	5 377	13 822	6 846	4 191	9 987	2 820	4 947	7 134	—
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—	—	—
Western Hemisphere Trade Corporation deduction	(*)	—	(*)	—	(*)	—	—	—	(*)	—
Income subject to tax, total	7 620 135	640 237	1 667 033	1 110 411	1 129 784	625 209	406 669	694 336	1 346 456	(*)
Income taxed at normal tax and surtax rates	7 506 698	626 787	1 635 453	1 096 073	1 117 261	618 988	403 904	676 586	1 331 646	(*)
Net long-term capital gain taxed at alternative rates, total	113 437	13 450	31 580	14 338	12 523	6 221	2 765	17 750	14 810	(*)
Amount taxed at 25 percent rate	2 863	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—
Income tax, total	3 171 531	245 897	779 154	494 823	439 213	250 366	147 997	276 781	537 300	757
Normal tax, surtax, and alternative tax, total	3 163 678	245 439	777 055	493 378	437 356	249 998	147 851	276 049	536 552	(*)
Tax from recomputing prior year investment credit	7 465	455	1 758	1 442	1 833	368	146	715	748	(*)
Tax from recomputing prior year work incentive (WIN) credit	10	(*)	—	(*)	(*)	—	—	(*)	(*)	—
Additional tax for tax preferences	378	—	(*)	—	(*)	—	—	(*)	—	—
Estimated tax payments, net, total	2 073 041	177 817	504 268	315 300	299 300	171 065	104 080	168 193	333 008	(*)
1973 overpayments claimed as credit	106 324	7 730	23 248	12 682	23 828	6 902	6 213	7 757	17 964	(*)
1974 estimated tax payments	2 078 542	177 270	534 600	320 993	283 853	168 395	103 350	165 068	325 013	(*)
Less: Refund of estimated tax payments	111 749	7 144	53 685	18 326	6 277	4 325	5 527	4 585	9 880	—
Returns Without Net Income Other Than Forms 1120S and 1120-DISC										
Number of returns	111 527	6 928	3 087	6 289	18 345	8 429	10 799	28 501	29 149	(*)
Deficit	2 493 390	153 834	664 971	182 859	346 147	221 396	190 170	335 687	398 326	(*)
Statutory special deductions, total	4 791	324	605	243	2 075	416	331	438	359	—
Dividends received deduction	4 791	324	605	243	2 075	416	331	438	359	—
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—	—	—
Income subject to tax	—	—	—	—	—	—	—	—	—	—
Income tax, total	1 734	47	445	300	314	71	93	436	28	—
Normal tax, surtax, and alternative tax	—	—	—	—	—	—	—	—	—	—
Tax from recomputing prior year investment credit	1 702	47	429	300	314	71	93	420	28	—
Tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—
Additional tax for tax preferences	(*)	—	(*)	—	—	—	—	(*)	—	—
Returns of Small Business Corporations, Form 1120S										
Number of returns	80 505	6 521	1 485	6 538	11 154	8 189	6 759	18 193	21 666	(*)
Net income	49 162	4 039	939	3 640	7 270	5 467	3 625	10 947	13 235	(*)
Number of returns	1 086 299	145 324	28 172	88 941	171 481	77 307	79 056	242 078	253 940	(*)
Amount	362 518	30 217	12 362	34 517	81 143	28 783	37 684	87 089	50 723	(*)
Deficit	(*)	—	—	(*)	—	—	—	—	—	—
Income subject to corporation tax	(*)	—	—	(*)	—	—	—	—	—	—
Income tax	(*)	—	—	(*)	—	—	—	—	—	—

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies, except bank holding companies
	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)
Number of Returns With Income Tax								
Number of returns with—								
Income tax total	193,279	11,803	22,983	1,494	4,427	17,264	115,507	19,801
Form 1120S	(*)	—	(*)	—	—	—	—	(*)
Normal tax, surtax, and alternative tax	190,730	11,401	22,517	1,476	4,318	17,063	114,378	19,577
Tax from recomputing prior year investment credit, total	8,833	1,864	1,552	103	423	981	3,474	436
Returns with net income	6,800	1,594	1,118	87	354	800	2,532	315
Additional tax for tax preferences, total	3,371	608	2,301	(*)	(*)	(*)	410	41
Returns with net income	3,143	497	2,273	(*)	(*)	(*)	326	38
Returns with normal tax, surtax, and alternative tax	3,015	462	2,269	(*)	(*)	(*)	247	29
Normal tax, surtax, and alternative tax after credits	183,010	10,887	22,056	1,452	4,009	15,167	110,261	19,178
Total income tax after—								
Foreign tax credit	193,059	11,202	22,855	1,488	4,424	17,264	115,483	19,743
Investment and work incentive (WIN) credits	186,528	11,404	22,697	1,477	4,151	15,610	111,704	19,485
Foreign tax, investment, and work incentive (WIN) credits	186,278	11,402	22,569	1,471	4,124	15,610	111,676	19,426
Returns With and Without Net Income								
Number of returns	425,249	14,534	48,597	4,867	8,343	35,387	266,616	46,905
Dividends received from domestic corporations, total	4,528,863	281,946	68,458	66,899	2,049,418	20,741	100,341	1,941,060
Amount qualifying for 85 percent deduction	3,847,621	254,421	22,691	23,970	1,621,276	12,286	80,078	1,832,899
Amount on certain public utility stock qualifying for 60/20B deduction	16,436	1,242	(*)	(*)	12,407	(*)	367	2,201
Intragroup dividends qualifying for 100 percent deduction	652,897	25,631	44,500	(*)	414,831	(*)	17,714	99,113
Intragroup dividends qualifying for transitional deduction under section 1564(b)	8,385	(*)	(*)	(*)	(*)	(*)	(*)	4,454
Amount received from a DISC or former DISC	3,544	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Dividends received from foreign corporations, total	202,031	62,736	13,623	2,446	26,522	(*)	2,976	88,973
Amount qualifying for 85 percent deduction	6,363	(*)	(*)	(*)	4,555	(*)	(*)	1,700
Intragroup dividends qualifying for 100 percent deduction	2,386	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Other foreign dividends	193,282	61,881	13,425	2,446	21,047	(*)	2,855	86,873
Constructive taxable income from related foreign corporations								
Includable income of Controlled Foreign Corporations	20,146	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Foreign dividend income resulting from foreign taxes deemed paid	58,157	18,568	(*)	(*)	(*)	(*)	(*)	19,220
Net income (less deficit)	11,504,156	2,834,767	1,207,268	126,752	3,676,996	375,332	207,111	3,075,930
Statutory special deductions, total ¹	3,217,757	303,758	139,349	87,218	1,568,427	48,938	437,527	632,540
Dividends received deduction	2,417,981	212,107	63,330	63,052	1,426,497	18,627	86,084	548,284
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Income subject to tax ²	12,594,288	3,403,262	1,745,246	267,206	4,325,209	382,595	1,916,051	554,719
Income tax, total ³	5,570,370	1,578,659	801,604	122,067	2,056,474	148,733	657,182	205,651
Normal tax, surtax, and alternative tax	5,496,188	1,548,111	767,447	121,892	2,053,290	148,519	652,611	204,318
Tax from recomputing prior year investment credit	12,120	5,106	1,412	175	3,141	205	1,415	666
Tax from recomputing prior year work incentive (WIN) credit	23	3	(*)	(*)	(*)	(*)	(*)	(*)
Additional tax for tax preferences	62,039	25,439	32,733	(*)	(*)	(*)	3,152	667
Foreign tax credit	702,783	520,970	26,045	1,833	113,910	5,264	1,496	33,265
Investment credit ⁴	161,083	94,390	17,073	3,220	23,758	2,687	16,803	3,152
Work incentive (WIN) credit	295	134	12	(*)	(*)	(*)	(*)	(*)
Normal tax, surtax, and alternative tax after credits	4,632,027	932,617	724,317	116,837	1,915,513	140,562	634,280	167,901
Total income tax after—								
Foreign tax credit	4,867,587	1,057,689	775,559	120,234	1,942,564	143,469	655,685	172,386
Investment and work incentive (WIN) credits	5,408,992	1,484,135	784,519	118,845	2,032,607	146,040	640,347	202,499
Foreign tax, investment, and work incentive (WIN) credits	4,706,209	963,165	758,474	117,012	1,918,697	140,776	638,851	169,234
Personal Holding Company tax	1,585	(*)	(*)	—	—	—	(*)	1,242
Estimated tax payments, net total	3,800,980	812,808	660,431	64,499	1,633,556	106,085	417,572	106,029
1973 overpayments claimed as credit	171,325	55,819	28,650	2,794	36,429	4,248	35,843	7,542
1974 estimated tax payments	3,855,404	831,070	672,505	66,825	1,684,591	103,305	393,929	103,179
Less: Refund of estimated tax payments	226,131	74,095	40,678	5,123	87,584	1,658	12,261	4,732
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	1,117	60	587	(*)	89	(*)	284	10
Credit for tax paid by regulated investment companies	763	230	(*)	(*)	454	(*)	(*)	(*)
Payments with applications for first extension of filing time	405,961	72,694	57,954	21,759	173,513	11,170	49,370	19,501
Payments with applications for second extension of filing time	190,345	40,462	16,939	13,080	99,592	5,207	12,038	2,967

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies, except bank holding companies
	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)
Returns With Net Income Other Than Forms 1120S and 1120-DISC								
Number of returns	228,389	11,917	26,568	1,842	5,124	18,705	137,680	26,553
Net income	17,444,915	3,628,291	1,857,473	336,162	5,243,122	427,432	2,329,809	3,622,626
Statutory special deductions total	2,681,206	260,784	127,419	77,697	1,129,385	45,690	425,302	614,929
Net operating loss deduction	797,299	89,254	76,002	24,166	141,930	30,311	351,380	84,256
Dividends received deduction	1,881,430	169,133	51,400	53,531	987,455	15,379	73,859	530,673
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Western Hemisphere Trade Corporation deduction	(*)	(*)	(*)	—	—	—	(*)	—
Income subject to tax total	12,583,896	3,402,114	1,738,918	267,206	4,323,824	382,595	1,916,051	553,188
Income taxed at normal tax and surtax rates	12,020,278	3,304,653	1,673,200	256,436	4,272,215	376,807	1,727,710	409,257
Net long-term capital gain taxed at alternative rates total	563,618	97,461	65,718	10,770	51,609	5,788	188,341	143,931
Amount taxed at 25 percent rate	25,733	5,619	3,906	—	(*)	—	12,744	3,376
Income tax total	5,560,313	1,574,020	798,708	121,938	2,055,288	148,710	656,592	205,057
Normal tax, surtax, and alternative tax	5,492,695	1,547,605	765,549	121,892	2,052,666	148,519	652,611	203,853
Tax from recomputing prior year investment credit	9,562	3,879	1,102	46	2,597	182	1,187	569
Tax from recomputing prior year work incentive (WIN) credit	21	2	(*)	—	(*)	—	(*)	—
Additional tax for tax preferences	58,035	22,534	32,046	(*)	(*)	(*)	2,790	635
Estimated tax payments, net total	3,757,380	795,519	653,696	63,594	1,628,782	104,976	406,889	103,924
1973 overpayments claimed as a credit	153,293	47,404	26,691	2,442	34,767	3,778	30,917	7,294
1974 estimated tax payments	3,764,105	794,831	658,045	65,907	1,659,367	102,377	383,665	99,913
Less: Refund of estimated tax payments	160,383	46,722	31,005	(*)	65,471	(*)	7,739	3,323
Returns Without Net Income Other Than Forms 1120S and 1120-DISC								
Number of returns	158,683	2,504	20,080	2,433	1,948	10,575	104,278	16,865
Deficit	6,071,062	798,079	668,621	213,405	1,576,331	115,136	2,135,595	563,895
Statutory special deductions total	536,551	42,974	11,930	9,521	439,042	3,248	12,225	17,611
Dividends received deduction	536,551	42,974	11,930	9,521	439,042	3,248	12,225	17,611
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Income subject to tax ¹	2,539	(*)	—	—	1,385	—	—	(*)
Income tax total ²	7,702	4,639	998	129	1,186	23	590	137
Normal tax, surtax, and alternative tax	1,138	(*)	—	—	624	—	—	(*)
Tax from recomputing prior year investment credit	2,558	1,227	310	129	544	23	228	97
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	—	(*)	—	(*)	—
Additional tax for tax preferences	4,004	2,905	687	—	(*)	—	362	(*)
Returns of Small Business Corporations, Form 1120S								
Number of returns	38,177	(*)	1,949	592	1,271	6,107	24,658	3,487
Net income	—	—	—	—	—	—	—	—
Number of returns	19,934	(*)	1,461	348	837	4,028	11,294	1,853
Amount	386,930	(*)	27,853	5,538	10,457	74,465	219,226	44,836
Deficit	256,627	—	9,437	(*)	(*)	11,429	206,329	27,637
Income subject to corporation tax	(*)	—	(*)	—	—	—	—	(*)
Income tax	(*)	—	(*)	—	—	—	—	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued							
	Services							Nature of business not allocable
	Total services	Hotels and other lodging places	Personal services	Business services	Auto repair, miscellaneous repair services	Amusement and recreation services	Other services	
	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)
Number of Returns With Income Tax								
Number of returns with—								
Income tax total	159 464	5 606	13 888	36 609	21 134	13 072	69 155	1 416
Form 1120S	(*)	—	—	(*)	—	—	—	—
Normal tax surtax and alternative tax	156 870	5 412	13 530	35 819	20 688	12 960	68 461	1 388
Tax from recomputing prior year investment credit, total	13 743	431	1 357	4 544	2 053	984	4 374	(*)
Returns with net income	11 335	258	1 003	3 767	1 612	876	3 819	(*)
Additional tax for tax preferences total	59	26	(*)	(*)	—	5	14	—
Returns with net income	33	(*)	—	(*)	—	4	(*)	—
Returns with normal tax surtax and alternative tax	28	(*)	—	(*)	—	(*)	(*)	—
Normal tax surtax and alternative tax after credits	129 334	4 613	11 126	28 966	17 579	11 065	55 985	1 260
Total income tax after—								
Foreign tax credit	159 442	5 606	13 888	36 587	21 134	13 072	69 155	1 416
Investment and work incentive (WIN) credits	134 340	4 831	11 585	30 533	18 510	11 511	57 370	1 288
Foreign tax, investment, and work incentive (WIN) credits	134 158	4 831	11 585	30 511	18 510	11 411	57 310	1 288
Returns With and Without Net Income								
Number of returns	388 832	16 236	36 272	106 484	49 122	35 112	141 605	2 842
Dividends received from domestic corporations, total	127 260	15 952	4 752	61 604	4 142	28 253	12 557	(*)
Amount qualifying for 85 percent deduction	83 994	15 853	2 776	30 204	4 130	20 482	10 547	(*)
Amount on certain public utility stock qualifying for 60/20/8 deduction	(*)	—	—	(*)	—	(*)	(*)	—
Intragroup dividends qualifying for 100 percent deduction	23 732	(*)	(*)	(*)	—	(*)	(*)	—
Intragroup dividends qualifying for transitional deduction under section 1564(b)	10 524	(*)	(*)	7 650	(*)	(*)	(*)	—
Amount received from a DISC or former DISC	8 761	—	—	1 113	(*)	(*)	1 443	—
Dividends received from foreign corporations, total	63 217	(*)	(*)	22 648	(*)	34 519	1 232	(*)
Amount qualifying for 85 percent deduction	(*)	—	—	—	—	—	(*)	—
Intragroup dividends qualifying for 100 percent deduction	(*)	—	(*)	(*)	(*)	(*)	—	—
Other foreign dividends	62 012	(*)	(*)	22 641	(*)	33 562	1 016	(*)
Constructive taxable income from related foreign corporations								
Includable income of Controlled Foreign Corporations	6 872	—	—	3 742	—	(*)	(*)	—
Foreign dividend income resulting from foreign taxes deemed paid	28 640	—	(*)	16 541	—	(*)	(*)	(*)
Net income (less deficit)	2 500 180	—102 064	319 093	803 908	294 439	486 761	698 043	29 599
Statutory special deductions, total ¹	619 490	49 437	27 687	245 264	54 698	91 660	150 744	3 672
Dividends received deduction	104 540	13 326	4 061	54 972	3 534	19 520	9 127	(*)
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Income subject to tax ²	3 652 166	208 949	327 889	1 144 916	361 144	717 707	891 561	25 518
Income tax total ³	1 431 617	85 287	127 935	470 812	132 257	308 309	307 017	9 462
Normal tax surtax and alternative tax	1 419 876	84 426	127 403	466 458	129 003	306 919	305 667	9 460
Tax from recomputing prior year investment credit	10 213	344	528	4 273	3 250	709	1 109	(*)
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	—	(*)	(*)	—	(*)	—
Additional tax for tax preferences	1 524	517	(*)	(*)	—	681	241	—
Foreign tax credit	67 961	(*)	1 951	21 683	(*)	40 052	3 059	(*)
Investment credit ⁴	161 092	9 126	10 929	47 273	22 496	44 690	26 578	522
Work incentive (WIN) credit	575	(*)	149	189	(*)	—	119	—
Normal tax, surtax, and alternative tax after credits	1 190 248	74 287	114 374	397 313	106 186	222 177	275 911	8 739
Total income tax after—								
Foreign tax credit	1 363 656	84 277	125 984	449 129	132 051	268 257	303 958	9 263
Investment and work incentive (WIN) credits	1 269 950	76 158	116 857	423 350	109 646	263 619	280 320	8 940
Foreign tax, investment, and work incentive (WIN) credits	1 201 989	75 148	114 906	401 667	109 440	223 567	277 261	8 741
Personal Holding Company tax	(*)	(*)	(*)	(*)	—	(*)	—	—
Estimated tax payments, net total	806 386	66 705	86 355	294 775	69 659	139 595	149 297	4 906
1973 overpayments claimed as credit	65 954	8 120	6 036	24 853	5 525	6 203	13 217	(*)
1974 estimated tax payments	768 886	61 067	80 397	283 665	67 907	133 066	142 784	4 618
Less: Refund of estimated tax payments	28 566	2 456	(*)	13 773	3 660	1 802	6 833	(*)
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	802	36	(*)	134	391	137	69	(*)
Credit for tax paid by regulated investment companies	(*)	(*)	—	—	—	(*)	(*)	—
Payments with applications for first extension of filing time	150 567	6 084	10 830	48 477	9 510	35 366	40 300	990
Payments with applications for second extension of filing time	69 863	6 332	5 674	16 107	3 071	22 001	16 678	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued							Nature of business not allocable
	Services							
	Total services	Hotels and other lodging places	Personal services	Business services	Auto repair, miscellaneous repair services	Amusement and recreation services	Other services	
	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)
Returns With Net Income Other Than Forms 1120S and 1120-DISC								
Number of returns	183,562	6,721	16,533	45,562	23,624	14,567	76,555	1,542
Net income	4,250,466	249,456	355,245	1,382,651	416,004	808,151	1,038,959	29,190
Statutory special deductions, total	601,197	41,465	27,316	239,875	53,956	90,193	148,392	3,672
Net operating loss deduction	514,155	35,976	23,626	190,225	51,163	71,548	141,617	(*)
Dividends received deduction	86,247	5,354	3,690	45,583	2,792	18,053	6,775	(*)
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Western Hemisphere Trade Corporation deduction	(*)	(*)	—	(*)	(*)	(*)	—	—
Income subject to tax, total	3,651,314	208,949	327,889	1,144,064	361,144	717,707	891,561	25,518
Income taxed at normal tax and surtax rates	3,562,245	197,225	321,990	1,122,728	354,071	687,837	878,394	24,740
Net long-term capital gain taxed at alternative rates, total	89,069	11,724	5,899	21,336	7,073	29,870	13,167	(*)
Amount taxed at 25 percent rate	6,079	(*)	—	(*)	(*)	1,416	(*)	—
Income tax, total	1,428,901	85,011	127,875	469,931	131,465	308,216	306,403	9,462
Normal tax, surtax, and alternative tax	1,419,647	84,426	127,403	466,229	129,003	306,919	305,667	9,460
Tax from recomputing prior year investment credit	8,107	231	472	3,647	2,458	617	682	(*)
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	—	(*)	(*)	—	(*)	—
Additional tax for tax preferences	1,143	(*)	—	(*)	—	680	(*)	—
Estimated tax payments, net, total	787,387	65,183	85,247	289,640	66,858	136,856	143,603	4,132
1973 overpayments claimed as credit	56,416	7,671	5,419	19,383	5,046	7,897	11,000	(*)
1974 estimated tax payments	744,678	58,542	79,909	276,427	63,032	130,600	136,168	3,888
Less: Refund of estimated tax payments	13,771	(*)	(*)	6,207	(*)	1,711	3,698	—
Returns Without Net Income Other Than Forms 1120S and 1120-DISC								
Number of returns	133,737	5,905	11,351	40,184	13,590	13,888	48,819	627
Deficit	2,063,394	305,013	88,817	652,592	166,998	335,803	514,171	15,246
Statutory special deductions, total	18,290	7,972	(*)	5,386	(*)	1,467	2,352	(*)
Dividends received deduction	18,290	7,972	(*)	5,386	(*)	1,467	2,352	(*)
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Income subject to tax ¹	—	—	—	—	—	—	—	—
Income tax, total ²	2,487	276	60	652	792	93	614	(*)
Normal tax, surtax, and alternative tax	—	—	—	—	—	—	—	—
Tax from recomputing prior year investment credit	2,106	113	(*)	626	792	92	427	(*)
Tax from recomputing prior year work incentive (WIN) credit	(*)	—	—	(*)	—	—	—	—
Additional tax for tax preference	381	(*)	(*)	(*)	—	(*)	(*)	—
Returns of Small Business Corporations, Form 1120S								
Number of returns	71,381	5,610	10,388	20,678	11,908	6,640	16,157	(*)
Net income	37,810	2,532	5,631	10,763	6,559	2,825	9,500	(*)
Amount	692,300	62,995	77,574	167,040	72,143	116,505	196,043	(*)
Deficit	425,758	109,502	24,909	100,436	26,710	122,670	41,471	—
Income subject to corporation tax	(*)	—	—	(*)	—	—	—	—
Income tax	(*)	—	—	(*)	—	—	—	—

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are in the appropriate totals.

¹Includes net operating loss deduction and Western Hemisphere Trade Corporation deduction which are shown separately under "Returns With Net Income Other Than Forms 1120S and 1120-DISC."

²The following amounts were reported on returns without net income by 25 life insurance companies and banks with life insurance departments taxable under special provision of the Internal Revenue Code: Income subject to tax,

\$2,539,000; Total income tax \$1,138,000; Investment credit \$147,000.

NOTE: Credits include foreign tax investment and work incentive (WIN) credits. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS OTHER THAN FORMS 1120S AND 1120-DISC

Table 12.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, Foreign Tax, Investment, and Work Incentive (WIN) Credits, by Size of Income Taxed at Normal Tax and Surtax Rates, or Size of Deficit

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income and tax status and size of income taxed at normal tax and surtax rates, or size of deficit	Number of returns	Net long-term capital gain reduced by net short-term capital loss	Long-term capital gain from certain binding contracts and installment sales	Net income or deficit	Income subject to tax		Income tax			
					Total	Income taxed at normal tax and surtax rates	Total	Normal tax surtax and alternative tax	Tax from recomputing prior year investment credit	
									Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total returns of active corporations, other than Forms 1120S and 1120-DISC	1,626,334	7,740,064	231,110	137,506,774	143,967,362	138,745,240	66,106,421	65,562,120	96,387	179,121
Returns with net income, total	1,008,367	6,934,351	231,006	160,552,860	143,964,823	138,742,701	66,072,658	65,580,962	81,343	156,256
With normal tax surtax and alternative tax total	871,325	5,891,050	230,640	152,346,825	143,964,823	138,742,701	66,033,327	65,580,962	80,301	154,360
With income taxed at normal tax and surtax rates total	870,725	4,488,952	224,620	150,956,979	142,563,065	138,742,701	65,599,027	65,160,708	80,140	152,024
Under \$5,000	322,679	108,253	(*)	769,669	560,676	522,356	118,249	115,980	9,715	2,051
\$5,000 under \$10,000	123,088	103,991	(*)	1,053,159	881,018	837,536	204,770	202,859	6,662	1,564
\$10,000 under \$15,000	78,060	88,264	(*)	1,048,665	953,268	921,247	222,645	221,570	5,929	894
\$15,000 under \$20,000	57,999	80,913	(*)	1,088,175	1,008,923	981,964	241,257	239,928	5,504	1,147
\$20,000 under \$25,000	58,682	76,214	1,052	1,408,175	1,324,156	1,296,906	316,925	314,439	6,350	2,331
\$25,000	12,195	17,683	(*)	327,073	311,229	304,875	72,748	71,752	1,160	875
\$26,000 under \$30,000	25,966	50,966	(*)	783,751	741,222	710,459	194,834	193,318	2,942	938
\$30,000 under \$35,000	22,373	56,179	644	802,657	762,615	715,331	222,738	221,197	3,029	1,196
\$35,000 under \$40,000	16,298	34,644	(*)	663,287	628,258	602,551	201,008	199,443	2,259	894
\$40,000 under \$45,000	14,432	29,681	(*)	656,094	620,348	604,224	206,108	204,964	2,107	704
\$45,000 under \$50,000	11,537	26,762	(*)	584,779	558,037	541,794	190,866	189,514	1,793	920
\$50,000 under \$60,000	17,307	40,460	712	1,015,141	964,533	938,553	348,408	346,130	3,035	1,336
\$60,000 under \$70,000	12,891	40,648	414	899,022	856,708	831,532	326,949	325,398	2,135	969
\$70,000 under \$80,000	10,574	36,293	1,585	846,359	806,829	783,691	317,704	316,312	2,199	976
\$80,000 under \$90,000	8,488	48,808	762	794,995	755,926	715,048	305,443	303,619	1,866	788
\$90,000 under \$100,000	7,035	17,252	213	703,693	677,015	663,894	279,457	278,405	1,394	537
\$100,000 under \$150,000	20,728	83,118	3,236	2,680,855	2,588,011	2,528,885	1,109,625	1,103,757	4,809	3,402
\$150,000 under \$200,000	11,954	67,833	1,299	2,177,368	2,096,996	2,055,954	930,140	924,932	2,924	2,308
\$200,000 under \$250,000	7,614	46,581	2,156	1,780,753	1,733,165	1,695,671	781,219	777,459	2,095	1,477
\$250,000 under \$500,000	15,182	185,216	4,879	5,618,901	5,410,419	5,278,118	2,494,226	2,478,703	4,744	6,545
\$500,000 under \$1,000,000	7,629	148,847	1,516	5,695,310	5,381,019	5,274,571	2,532,647	2,516,764	2,960	5,297
\$1,000,000 under \$5,000,000	6,103	531,708	49,066	13,321,056	12,696,147	12,261,471	6,015,182	5,977,613	3,056	14,105
\$5,000,000 under \$10,000,000	803	347,441	4,356	6,235,842	5,942,769	5,595,334	2,801,898	2,784,632	556	7,945
\$10,000,000 under \$25,000,000	599	387,153	9,414	10,211,492	9,774,898	9,387,810	4,649,749	4,618,087	446	11,007
\$25,000,000 under \$50,000,000	251	295,486	20,360	9,136,993	8,921,504	8,636,016	4,246,445	4,226,534	215	13,969
\$50,000,000 under \$100,000,000	120	660,471	10,751	9,532,688	9,065,616	8,405,145	4,269,372	4,231,282	111	16,599
\$100,000,000 or more	138	880,085	93,197	71,161,034	66,541,760	65,661,675	31,998,415	31,776,097	125	51,230
Without income taxed at normal tax and surtax rates but with alternative tax on long-term capital gain	800	1,402,098	6,020	1,389,646	1,401,758	—	434,300	420,274	161	2,336
Without normal tax surtax and alternative tax total	136,842	1,043,701	(*)	8,206,255	—	—	39,531	—	1,042	1,896
With additional tax for tax preferences	284	173,450	—	2,242,399	—	—	37,837	—	30	211
With only tax from recomputing prior year investment credit	1,011	64,502	(*)	430,718	—	—	1,685	—	1,011	1,685
With only tax from recomputing prior year work incentive (WIN) credit	(*)	—	—	(*)	—	—	(*)	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	(*)	—	—	(*)	—	—	(*)	—	(*)	(*)
Nontaxable	135,535	805,349	—	5,527,689	—	—	—	—	—	—
Returns without net income, total	617,967	805,713	(*)	—23,046,106	2,539	2,539	35,563	1,138	15,044	22,865
With normal tax, surtax, and alternative tax	25	(*)	—	—49,290	2,539	2,539	1,138	1,138	—	—
Without normal tax, surtax and alternative tax	419	41,018	(*)	—586,915	—	—	13,829	—	96	2,276
With additional tax for tax preferences	14,944	220,842	(*)	—4,225,749	—	—	20,581	—	14,944	20,581
With only tax from recomputing prior year investment credit	39	(*)	—	—25,468	—	—	4	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	4	1,339	—	—9,528	—	—	11	—	4	8
With tax from recomputing prior year investment and work incentive (WIN) credits	602,536	538,373	—	—18,149,156	—	—	—	—	—	—
Nontaxable	—	—	—	—	—	—	—	—	—	—
Size of deficit	—	—	—	—	—	—	—	—	—	—
Under \$5,000	354,197	49,810	—	—412,895	94	94	2,050	32	4,488	1,906
\$5,000 under \$15,000	133,088	36,290	—	—1,111,150	605	605	1,508	270	3,495	977
\$15,000 under \$25,000	43,525	28,717	—	—618,022	(*)	(*)	1,277	(*)	1,374	526
\$25,000 under \$50,000	40,500	39,904	—	—1,382,182	(*)	(*)	1,941	(*)	1,782	1,573
\$50,000 under \$100,000	21,453	37,735	—	—1,483,526	(*)	(*)	1,404	(*)	1,360	1,163
\$100,000 under \$500,000	20,080	160,991	(*)	—4,124,289	239	239	5,471	114	1,737	3,560
\$500,000 under \$1,000,000	2,665	56,564	(*)	—1,866,936	(*)	(*)	2,712	(*)	283	991
\$1,000,000 under \$10,000,000	2,247	229,178	—	—5,790,664	(*)	(*)	11,948	(*)	440	5,315
\$10,000,000 or more	212	166,524	(*)	—6,056,440	(*)	(*)	7,252	(*)	85	6,854

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 12.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, Foreign Tax, Investment, and Work Incentive (WIN) Credits, by Size of Income Taxed at Normal Tax and Surtax Rates, or Size of Deficit—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Income and tax status and size of income taxed at normal tax and surtax rates, or size of deficit	Income tax—Continued				Foreign tax credit		Investment credit		Work incentive (WIN) credit	
	Tax from recomputing prior year work incentive (WIN) credit		Additional tax for tax preferences		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	Number of returns	Amount	Number of returns	Amount						
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Total returns of active corporations, other than Forms 1120S and 1120-DISC	438	446	4,572	346,734	6,960	20,752,819	533,947	4,221,384	4,229	7,795
Returns with net income total	393	418	4,153	335,202	6,960	20,752,819	533,937	4,221,237	4,229	7,795
With normal tax, surtax, and alternative tax total	381	409	3,869	297,576	6,960	20,752,819	533,937	4,221,237	4,229	7,795
With income taxed at normal tax and surtax rates total	380	406	3,812	285,889	6,866	20,715,820	533,548	4,167,881	4,217	7,722
Under \$5,000	—	—	33	218	145	164	145,159	16,530	(*)	(*)
\$5,000 under \$10,000	(*)	(*)	95	344	235	68,674	29,864	55,674	55,674	31,674
\$10,000 under \$15,000	(*)	(*)	69	181	38	47,404	29,507	(*)	(*)	(*)
\$15,000 under \$20,000	(*)	(*)	97	182	71	37,875	31,967	1,799	1,799	20,400
\$20,000 under \$25,000	(*)	(*)	62	155	160	42,615	46,679	394	394	308
\$25,000	—	—	20	121	(*)	(*)	9,582	11,007	(*)	(*)
\$26,000 under \$30,000	(*)	(*)	58	574	102	183	19,954	25,493	(*)	(*)
\$30,000 under \$35,000	—	—	45	345	52	196	17,313	27,821	82	67
\$35,000 under \$40,000	(*)	(*)	40	671	179	490	11,692	21,147	(*)	(*)
\$40,000 under \$45,000	(*)	(*)	31	437	77	194	11,263	21,321	(*)	(*)
\$45,000 under \$50,000	(*)	(*)	104	409	40	140	9,220	20,400	1,76	194
\$50,000 under \$60,000	(*)	(*)	110	938	80	491	14,478	33,114	55	57
\$60,000 under \$70,000	(*)	(*)	185	530	144	439	10,972	29,246	95	91
\$70,000 under \$80,000	—	—	169	416	135	666	8,974	27,599	43	55
\$80,000 under \$90,000	(*)	(*)	160	1,036	91	328	7,218	23,259	82	82
\$90,000 under \$100,000	(*)	(*)	146	515	66	293	6,008	19,401	(*)	(*)
\$100,000 under \$150,000	(*)	(*)	571	2,457	160	1,183	18,471	70,471	186	272
\$150,000 under \$200,000	(*)	(*)	356	2,900	225	6,025	10,528	45,653	132	170
\$200,000 under \$250,000	(*)	(*)	249	2,262	140	1,439	7,016	36,482	124	164
\$250,000 under \$500,000	(*)	(*)	564	8,970	432	15,199	14,087	119,208	310	350
\$500,000 under \$1,000,000	34	16	280	10,570	450	17,431	7,324	122,716	223	261
\$1,000,000 under \$5,000,000	27	25	238	23,439	1,022	178,815	5,889	338,808	357	673
\$5,000,000 under \$10,000,000	11	16	33	9,305	320	159,844	790	225,160	112	529
\$10,000,000 under \$25,000,000	5	7	27	20,648	318	386,809	584	385,825	117	701
\$25,000,000 under \$50,000,000	10	32	12	5,910	184	462,739	245	432,591	87	583
\$50,000,000 under \$100,000,000	4	10	10	21,481	98	683,198	117	498,641	46	453
\$100,000,000 or more	10	213	26	170,875	128	18,798,740	132	1,472,970	64	1,619
Without income taxed at normal tax and surtax rates but with alternative tax on long-term capital gain	(*)	(*)	57	11,687	94	6,493	389	57,356	2	—
Without normal tax, surtax, and alternative tax total	(*)	(*)	284	37,626	—	—	—	—	—	—
With additional tax for tax preferences	—	—	284	17,626	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	—	—	—	—	—	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	(*)	(*)	—	—	—	—	—	—	—	—
Non-taxable	—	—	—	—	—	—	—	—	—	—
Returns without net income total	45	28	419	11,532	—	—	10	147	—	—
With normal tax, surtax, and alternative tax	—	—	—	—	—	—	10	147	—	—
Without normal tax, surtax, and alternative tax	—	—	—	—	—	—	—	—	—	—
With additional tax for tax preferences	—	(*)	419	11,532	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	29	4	—	—	—	—	—	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	4	3	—	—	—	—	—	—	—	—
Non-taxable	—	—	—	—	—	—	—	—	—	—
Size of deficit	—	—	—	—	—	—	—	—	—	—
Under \$5,000	(*)	(*)	55	1,2	—	—	—	—	—	—
\$5,000 under \$15,000	(*)	(*)	21	261	—	—	(*)	(*)	—	—
\$15,000 under \$25,000	(*)	(*)	38	300	—	—	(*)	(*)	—	—
\$25,000 under \$50,000	(*)	(*)	45	300	—	—	(*)	(*)	—	—
\$50,000 under \$100,000	(*)	(*)	47	303	—	—	(*)	(*)	—	—
\$100,000 under \$500,000	20	3	137	1,794	—	—	(*)	(*)	—	—
\$500,000 under \$1,000,000	(*)	(*)	25	1,653	—	—	(*)	(*)	—	—
\$1,000,000 under \$10,000,000	5	3	44	6,303	—	—	5	53	—	—
\$10,000,000 or more	(*)	(*)	7	376	—	—	—	—	—	—

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 12.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, Foreign Tax, Investment, and Work Incentive (WIN) Credits, by Size of Income Taxed at Normal Tax and Surtax Rates, or Size of Deficit—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income and tax status and size of income taxed at normal tax and surtax rates, or size of deficit	Income tax after—				Returns with regular tax					
	Foreign tax, investment, and work incentive (WIN) credits		Investment and work incentive (WIN) credits		Number of returns	Net income or deficit	Income taxed at normal tax and surtax rates	Income tax		
	Number of returns	Amount	Number of returns	Amount				Total	Normal tax and surtax	Tax from recomputing prior year investment credit
	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Total returns of active corporations, other than Forms 1120S and 1120-DISC	802,840	41,126.423	803,421	61,879.242	837,725	75,842.420	73,214.910	32,872.436	32,762.943	45,879
Returns with net income, total	787,412	41,091.007	787,991	61,843.826	837,701	75,888.002	73,212.377	32,871.299	32,761.806	45,879
With normal tax, surtax, and alternative tax total	736,105	4,051.476	736,686	61,804.295	837,701	75,888.002	73,212.377	32,871.294	32,761.806	45,879
With income taxed at normal tax and surtax rates total	785,323	40,711.601	785,890	61,427.421	837,700	75,887.663	73,212.377	32,871.197	32,761.704	45,879
Under \$5,000	261,008	101.496	261,243	101.662	321,701	726.755	520.136	105.642	103.872	1,721
\$5,000 under \$10,000	112,439	174.359	112,509	174.594	121,978	998.532	829.312	189.695	187.882	1,508
\$10,000 under \$15,000	73,517	192.905	73,531	192.946	77,164	999.400	910.533	209.870	208.905	843
\$15,000 under \$20,000	55,608	209.010	55,614	209.081	57,276	1,043.897	969.791	229.525	228.387	1,026
\$20,000 under \$25,000	55,788	269.700	55,792	269.938	57,199	1,337.188	1,263.853	299.774	297.528	2,152
\$25,000	11,700	61.475	11,701	61.701	11,714	303.885	292.850	67.475	66.999	403
\$26,000 under \$30,000	25,154	169.071	25,155	169.260	24,602	711.391	673.062	175.292	174.425	589
\$30,000 under \$35,000	21,809	194.664	21,817	194.860	20,458	687.257	654.788	190.548	189.410	983
\$35,000 under \$40,000	15,956	179.277	15,967	179.767	14,957	580.674	552.799	178.082	176.799	651
\$40,000 under \$45,000	14,186	164.577	14,199	164.771	13,297	586.925	556.279	185.243	184.469	589
\$45,000 under \$50,000	11,350	170.132	11,351	170.272	10,268	507.863	482.595	165.595	164.899	559
\$50,000 under \$60,000	17,058	314.746	17,070	315.237	15,735	892.703	853.248	309.456	307.619	955
\$60,000 under \$70,000	12,760	297.173	12,768	297.612	11,618	781.365	749.571	288.135	287.177	707
\$70,000 under \$80,000	10,444	289.384	10,533	290.050	9,426	729.982	698.484	277.036	276.191	630
\$80,000 under \$90,000	8,487	281.774	8,488	282.102	7,118	627.001	600.102	246.265	245.301	567
\$90,000 under \$100,000	7,029	259.720	7,032	260.013	6,280	613.613	592.087	245.369	244.682	418
\$100,000 under \$150,000	20,722	1,037.699	20,728	1,038.882	17,419	2,189.480	2,124.924	917.022	913.377	1,830
\$150,000 under \$200,000	11,929	877.329	11,953	883.354	10,100	1,792.947	1,736.480	775.390	771.376	1,830
\$200,000 under \$250,000	7,614	747.126	7,614	744.575	6,293	1,431.683	1,400.655	636.186	633.328	1,135
\$250,000 under \$500,000	15,155	2,359.450	15,182	2,374.659	12,201	4,363.981	4,232.546	1,966.595	1,956.459	4,387
\$500,000 under \$1,000,000	7,622	2,392.147	7,629	2,409.578	5,937	4,262.172	4,086.236	1,933.644	1,925.499	2,539
\$1,000,000 under \$5,000,000	6,082	5,496.885	6,103	5,675.700	4,147	8,455.681	8,099.651	3,878.970	3,862.516	6,546
\$5,000,000 under \$10,000,000	802	2,416.365	803	2,576.209	413	2,915.816	2,841.989	1,366.169	1,361.628	2,736
\$10,000,000 under \$25,000,000	599	3,876.414	599	4,263.223	261	4,209.495	4,005.084	1,929.445	1,920.884	3,074
\$25,000,000 under \$50,000,000	251	3,350.532	251	3,813.271	83	2,903.030	2,812.961	1,352.610	1,349.701	2,619
\$50,000,000 under \$100,000,000	118	3,087.080	120	3,770.278	29	2,221.185	2,039.892	987.180	978.959	2,847
\$100,000,000 or more	137	11,725.086	138	30,523.826	26	29,013.752	28,632.469	13,764.984	13,743.422	2,027
Without income taxed at normal tax and surtax rates, but with alternative tax on long-term capital gain	782	339.875	796	376.874	(*)	(*)	—	(*)	(*)	—
Without normal tax, surtax, and alternative tax total	1,207	39.531	1,207	39.531	—	—	—	—	—	—
With additional tax for tax preferences	284	37.837	284	37.837	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	1,011	1,685	1,011	1,685	—	—	—	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	(*)	—	—	—	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	(*)	(*)	(*)	(*)	—	—	—	—	—	—
Nontaxable	—	—	—	—	—	—	—	—	—	—
Returns without net income, total	15,428	35,416	15,428	35,416	24	-45,582	2,533	1,137	1,137	—
With normal tax, surtax, and alternative tax	22	991	22	991	24	-45,582	2,533	1,137	1,137	—
Without normal tax, surtax, and alternative tax	419	13,829	419	13,829	—	—	—	—	—	—
With additional tax for tax preferences	14,944	20,581	14,944	20,581	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	39	4	39	4	—	—	—	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	4	11	4	11	—	—	—	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	—	—	—	—	—	—	—	—	—	—
Nontaxable	—	—	—	—	—	—	—	—	—	—
Size of deficit	4,550	2,050	4,550	2,050	5	-7	94	32	32	—
Under \$5,000	3,520	1,507	3,520	1,507	4	-34	605	270	270	—
\$5,000 under \$15,000	1,415	1,277	1,415	1,277	(*)	(*)	(*)	(*)	(*)	—
\$15,000 under \$25,000	1,818	1,916	1,818	1,916	(*)	(*)	(*)	(*)	(*)	—
\$25,000 under \$50,000	1,405	1,404	1,405	1,404	(*)	(*)	(*)	(*)	(*)	—
\$50,000 under \$100,000	1,863	5,417	1,863	5,417	4	-1,338	239	114	114	—
\$100,000 under \$500,000	302	2,698	302	2,698	(*)	(*)	(*)	(*)	(*)	—
\$500,000 under \$1,000,000	469	11,895	466	11,895	(*)	(*)	(*)	(*)	(*)	—
\$1,000,000 under \$10,000,000	63	232	63	232	(*)	(*)	(*)	(*)	(*)	—
\$10,000,000 or more	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table. See text for sample and estimates of the tax.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 12.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, Foreign Tax, Investment, and Work Incentive (WIN) Credits, by Size of Income Taxed at Normal Tax and Surtax Rates, or Size of Deficit—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income and tax status and size of income taxed at normal tax and surtax rates, or size of deficit	Returns with regular tax—Continued						Returns with alternative tax				
	Income tax—Continued		Foreign tax credit	Investment credit	Work incentive (WIN) credit	Total income tax after credits	Number of returns	Net income or deficit	Income subject to tax		
	Tax from recomputing prior year work incentive (WIN) credit	Additional tax for tax preferences							Net long-term capital gain taxed at alternative rates		Income taxed at normal tax and surtax rates
									Total	Amount taxed at 25 percent rate	
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)
Total returns of active corporations, other than Forms 1120S and 1120-DISC	123	63,491	12,472,165	1,288,519	3,898	19,107,854	33,825	76,454,915	5,222,122	167,960	65,530,330
Returns with net income, total	123	63,491	12,472,165	1,288,373	3,898	19,106,863	33,824	76,458,623	5,222,122	167,960	65,530,324
With normal tax, surtax, and alternative tax, total	123	63,491	12,472,165	1,288,373	3,898	19,106,863	33,824	76,458,623	5,222,122	167,960	65,530,324
With income taxed at normal tax and surtax rates, total	123	63,491	12,472,165	1,288,373	3,898	19,106,761	33,025	75,069,316	3,820,364	181,988	65,530,324
Under \$5,000	—	49	161	15,721	(*)	89,703	978	42,914	38,320	(*)	2,220
\$5,000 under \$10,000	(*)	302	235	29,176	311	159,973	1,110	54,627	43,482	(*)	8,224
\$10,000 under \$15,000	(*)	122	38	28,980	—	180,660	896	49,265	32,021	(*)	10,714
\$15,000 under \$20,000	(*)	112	71	31,109	209	198,136	723	44,278	26,959	(*)	12,173
\$20,000 under \$25,000	(*)	84	125	44,463	308	254,878	1,483	70,979	27,160	(*)	33,143
\$25,000	—	73	(*)	9,682	(*)	57,723	481	23,188	6,354	(*)	12,025
\$26,000 under \$30,000	(*)	274	103	22,919	(*)	152,206	1,364	72,360	30,763	(*)	37,397
\$30,000 under \$35,000	—	155	(*)	24,504	(*)	165,952	1,915	115,400	47,284	644	60,543
\$35,000 under \$40,000	(*)	632	342	17,338	(*)	160,326	1,341	82,613	25,707	(*)	49,752
\$40,000 under \$45,000	(*)	182	16	18,411	(*)	166,652	1,135	69,169	16,124	(*)	47,945
\$45,000 under \$50,000	(*)	134	(*)	16,381	(*)	149,022	1,269	76,916	16,243	(*)	59,199
\$50,000 under \$60,000	(*)	878	288	28,621	(*)	280,490	1,572	122,438	25,980	703	85,305
\$60,000 under \$70,000	(*)	219	411	24,327	(*)	263,314	1,273	117,657	25,176	414	81,961
\$70,000 under \$80,000	—	215	440	22,856	(*)	253,692	1,148	116,367	23,138	1,157	85,207
\$80,000 under \$90,000	(*)	397	294	18,729	(*)	227,204	1,370	167,994	40,878	720	114,946
\$90,000 under \$100,000	—	269	182	16,236	(*)	228,908	755	90,080	13,121	213	71,807
\$100,000 under \$150,000	(*)	1,801	896	53,483	236	862,407	3,309	491,376	59,126	2,849	403,961
\$150,000 under \$200,000	—	2,184	5,055	37,107	122	733,106	1,854	384,421	41,042	705	319,474
\$200,000 under \$250,000	(*)	1,703	1,146	28,371	149	606,520	1,321	349,070	37,494	2,102	295,016
\$250,000 under \$500,000	(*)	5,741	11,235	86,050	319	1,868,991	2,981	1,254,920	132,301	4,556	1,045,572
\$500,000 under \$1,000,000	8	5,598	10,436	83,528	267	1,819,413	1,692	1,393,138	106,448	1,354	1,188,335
\$1,000,000 under \$5,000,000	16	9,892	93,471	171,592	331	3,613,576	1,956	4,865,375	434,676	11,826	4,161,820
\$5,000,000 under \$10,000,000	10	1,795	42,869	67,559	147	1,255,594	390	3,320,026	347,435	4,152	2,753,345
\$10,000,000 under \$25,000,000	3	5,484	101,310	119,603	335	1,708,197	338	6,001,997	387,088	9,383	5,382,726
\$25,000,000 under \$50,000,000	3	287	86,036	80,272	105	1,186,197	168	6,233,963	295,488	20,046	5,813,055
\$50,000,000 under \$100,000,000	—	5,374	209,757	76,713	107	700,603	91	7,311,503	660,471	10,751	6,365,253
\$100,000,000 or more	—	19,535	11,906,969	114,642	55	1,743,318	112	42,147,282	880,085	93,197	37,029,206
Without income taxed at normal tax and surtax rates, but with alternative tax on long-term capital gain	—	—	—	—	—	(*)	799	1,389,307	1,401,758	5,972	—
Without normal tax, surtax, and alternative tax, total	—	—	—	—	—	—	—	—	—	—	—
With additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	—	—	—	—	—	—	—	—	—	—	—
Nontaxable	—	—	—	—	—	—	—	—	—	—	—
Returns without net income, total	—	—	—	146	—	991	(*)	(*)	(*)	—	(*)
With normal tax, surtax, and alternative tax	—	—	—	146	—	991	(*)	(*)	(*)	—	(*)
Without normal tax, surtax, and alternative tax	—	—	—	—	—	—	—	—	—	—	—
With additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	—	—	—	—	—	—	—	—	—	—	—
Nontaxable	—	—	—	—	—	—	—	—	—	—	—
Size of deficit	—	—	—	—	—	—	—	—	—	—	—
Under \$5,000	—	—	—	—	—	32	—	—	—	—	—
\$5,000 under \$15,000	—	—	—	(*)	—	269	—	—	—	—	—
\$15,000 under \$25,000	—	—	—	(*)	—	(*)	—	—	—	—	—
\$25,000 under \$50,000	—	—	—	(*)	—	(*)	—	—	—	—	—
\$50,000 under \$100,000	—	—	—	(*)	—	(*)	—	—	—	—	—
\$100,000 under \$500,000	—	—	—	(*)	—	60	—	—	—	—	—
\$500,000 under \$1,000,000	—	—	—	(*)	—	(*)	—	—	—	—	—
\$1,000,000 under \$10,000,000	—	—	—	52	—	(*)	(*)	(*)	(*)	—	(*)
\$10,000,000 or more	—	—	—	—	—	(*)	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 12.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, Foreign Tax, Investment, and Work Incentive (WIN) Credits, by Size of Income Taxed at Normal Tax and Surtax Rates, or Size of Deficit—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Income and tax status and size of income taxed at normal tax and surtax rates, or size of deficit	Returns with alternative tax—Continued										
	Income tax					Foreign tax credit	Investment credit	Work incentive (WIN) credit	Total income tax after credits	Long-term capital gain from certain binding contracts and installment sales	
	Total	Normal tax, surtax, and alternative tax	Tax from recomputing prior year investment credit	Tax from recomputing prior year work incentive (WIN) credit	Additional tax for tax preferences					Number of returns	Amount
	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)
Total returns of active corporations, other than Forms 1120S and 1120-DISC	33,162,029	32,819,177	108,481	286	234,085	8,280,654	2,932,865	3,897	21,944,613	1,463	227,382
Returns with net income, total	33,162,028	32,819,176	108,481	286	234,085	8,280,654	2,932,864	3,897	21,944,613	1,463	227,382
With normal tax, surtax, and alternative tax, total	33,162,028	32,819,176	108,481	286	234,085	8,280,654	2,932,864	3,897	21,944,613	1,463	227,382
With income taxed at normal tax and surtax rates, total	32,727,830	32,399,004	106,145	283	222,396	8,243,655	2,875,508	3,827	21,604,840	1,436	221,362
Under \$5,000	12,607	12,108	330	—	(*)	(*)	809	—	11,795	(*)	(*)
\$5,000 under \$10,000	15,075	14,977	56	—	(*)	(*)	688	(*)	14,386	(*)	(*)
\$10,000 under \$15,000	12,775	12,665	51	—	(*)	(*)	527	(*)	12,248	(*)	(*)
\$15,000 under \$20,000	11,732	11,541	121	—	(*)	(*)	858	(*)	10,874	(*)	(*)
\$20,000 under \$25,000	17,151	16,901	179	—	(*)	(*)	2,216	(*)	14,822	(*)	(*)
\$25,000	5,273	4,753	472	—	(*)	(*)	1,325	(*)	3,752	(*)	(*)
\$26,000 under \$30,000	19,542	18,893	349	(*)	300	(*)	2,574	(*)	16,865	(*)	(*)
\$30,000 under \$35,000	32,190	31,787	213	—	(*)	(*)	3,317	(*)	28,712	95	644
\$35,000 under \$40,000	22,926	22,644	243	—	(*)	148	3,809	(*)	18,951	(*)	(*)
\$40,000 under \$45,000	20,865	20,495	115	—	(*)	(*)	2,910	(*)	17,925	(*)	(*)
\$45,000 under \$50,000	25,271	24,635	361	(*)	275	(*)	4,019	(*)	21,110	(*)	(*)
\$50,000 under \$60,000	38,952	38,511	381	(*)	60	203	4,493	—	34,256	108	712
\$60,000 under \$70,000	38,814	38,221	282	—	311	(*)	4,919	(*)	33,859	31	414
\$70,000 under \$80,000	40,668	40,121	346	—	201	(*)	4,743	(*)	35,692	34	1,585
\$80,000 under \$90,000	59,178	58,318	221	—	639	(*)	4,530	(*)	54,570	63	720
\$90,000 under \$100,000	34,086	33,723	119	(*)	246	(*)	3,165	—	30,812	31	213
\$100,000 under \$150,000	192,603	190,380	1,564	(*)	656	287	16,988	36	175,292	101	3,236
\$150,000 under \$200,000	154,750	153,556	478	(*)	716	970	9,546	(*)	144,223	56	705
\$200,000 under \$250,000	145,033	144,131	342	(*)	559	293	8,111	(*)	136,616	32	2,156
\$250,000 under \$500,000	527,631	522,244	2,158	(*)	3,229	3,964	33,158	40	460,469	84	4,879
\$500,000 under \$1,000,000	599,003	591,265	2,758	(*)	4,972	6,995	39,188	86	552,734	56	1,516
\$1,000,000 under \$5,000,000	2,136,212	2,115,097	7,559	9	13,547	85,344	167,217	342	1,883,309	114	49,043
\$5,000,000 under \$10,000,000	1,435,729	1,423,004	5,209	6	7,510	116,975	157,601	382	1,160,771	33	4,356
\$10,000,000 under \$25,000,000	2,720,304	2,697,203	7,933	4	15,164	285,499	266,222	366	2,168,217	40	9,414
\$25,000,000 under \$50,000,000	2,893,835	2,876,835	11,350	29	5,623	376,703	352,319	478	2,164,335	20	20,360
\$50,000,000 under \$100,000,000	3,282,192	3,252,323	13,752	10	16,107	473,441	421,928	346	2,386,477	20	10,751
\$100,000,000 or more	18,233,431	18,032,675	49,203	213	151,340	6,891,771	1,358,328	1,564	9,981,768	35	93,197
Without income taxed at normal tax and surtax rates, but with alternative tax on long-term capital gain	434,198	420,172	2,336	(*)	11,687	36,999	57,356	70	339,773	27	6,020
Without normal tax, surtax, and alternative tax, total	—	—	—	—	—	—	—	—	—	—	—
With additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	—	—	—	—	—	—	—	—	—	—	—
Non-taxable	—	—	—	—	—	—	—	—	—	—	—
Returns without net income, total	(*)	(*)	—	—	—	—	(*)	—	—	—	—
With normal tax, surtax, and alternative tax	(*)	(*)	—	—	—	—	(*)	—	—	—	—
Without normal tax, surtax, and alternative tax	—	—	—	—	—	—	—	—	—	—	—
With additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	—	—	—	—	—	—	—	—	—	—	—
Non-taxable	—	—	—	—	—	—	—	—	—	—	—
Size of deficit	—	—	—	—	—	—	—	—	—	—	—
Under \$5,000	—	—	—	—	—	—	—	—	—	—	—
\$5,000 under \$15,000	—	—	—	—	—	—	—	—	—	—	—
\$15,000 under \$25,000	—	—	—	—	—	—	—	—	—	—	—
\$25,000 under \$50,000	—	—	—	—	—	—	—	—	—	—	—
\$50,000 under \$100,000	—	—	—	—	—	—	—	—	—	—	—
\$100,000 under \$500,000	—	—	—	—	—	—	—	—	—	—	—
\$500,000 under \$1,000,000	—	—	—	—	—	—	—	—	—	—	—
\$1,000,000 under \$10,000,000	(*)	(*)	—	—	—	—	(*)	—	—	—	—
\$10,000,000 or more	—	—	—	—	—	—	—	—	—	—	—

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

Includes returns with income taxed at alternative rates, and a few returns of mutual savings banks, regulated investment companies or real estate investment trust not eligible for alternative tax, but with capital gains taxed at alternative rates under special provisions of the Internal Revenue Code.

NOTE: Credits include foreign tax, investment, and work incentive (WIN) credits. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 13.—Number of Returns, Selected Receipts, Net Income, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Tax Payments, Tax Due or Overpayment, Selected Tax Preference and Investment Credit Items, by Size of Income Tax After Credits

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, size of normal tax surtax, and alternative tax after credits	Number of returns	Total receipts	Net long-term capital gain reduced by net short-term capital loss	Dividends received from domestic corporations	Intragroup dividends qualifying for—		Net income or deficit	Statutory special deductions		
					100 percent deduction (foreign and domestic)	Transitional deduction under section 1564(b)		Total	Net operating loss deduction	Dividends received deduction
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC										
Total	1,626,334	2,941,467,104	7,740,064	13,778,863	905,509	83,457	137,506,774	15,193,628	5,439,290	8,678,448
Returns with net income: total	1,008,367	2,522,791,598	6,934,351	12,856,031	797,624	81,410	160,552,880	14,526,422	5,439,290	8,024,945
With normal tax, surtax, and alternative tax before credits: total	871,525	2,360,821,314	5,891,050	8,576,480	310,646	77,076	152,346,625	8,357,220	1,874,167	5,423,743
With normal tax, surtax, and alternative tax after credits: total	776,174	2,210,094,190	5,528,365	7,460,255	307,054	76,749	147,867,464	6,898,108	1,500,708	4,500,423
Under \$6,000	554,986	188,594,892	245,751	161,289	3,918	2,492	4,980,292	423,432	303,000	119,888
\$6,000 under \$10,000	48,205	45,094,207	49,815	26,138	(*)	(*)	1,479,521	72,112	52,034	19,445
\$10,000 under \$15,000	35,652	42,812,724	61,477	35,466	6,259	2,130	1,480,647	66,037	35,652	29,873
\$15,000 under \$20,000	22,464	32,740,432	68,091	34,147	(*)	(*)	1,194,096	53,611	26,294	27,135
\$20,000 under \$25,000	15,124	28,349,053	49,347	25,299	(*)	(*)	1,016,227	40,601	20,511	20,002
\$25,000 under \$50,000	38,635	88,281,386	159,098	87,788	2,292	5,011	3,674,931	138,769	65,087	70,121
\$50,000 under \$75,000	17,335	58,908,195	91,621	71,058	5,179	3,175	2,683,414	93,573	38,328	50,345
\$75,000 under \$100,000	9,847	46,665,376	93,404	66,617	18,694	4,646	2,123,992	87,655	31,855	54,331
\$100,000 under \$250,000	19,559	143,299,478	279,247	244,611	32,728	10,363	7,417,229	358,247	169,717	176,567
\$250,000 under \$500,000	6,950	135,693,710	250,096	201,741	14,455	9,364	5,987,629	214,603	104,328	102,912
\$500,000 under \$1,000,000	3,479	136,599,259	252,026	178,338	10,418	5,119	28,568,782	250,333	113,501	105,246
\$1,000,000 under \$10,000,000	3,246	463,850,578	1,091,174	1,313,327	119,558	28,920	23,971,757	997,211	305,999	612,873
\$10,000,000 under \$50,000,000	417	411,361,511	1,683,946	1,811,800	43,362	3,244	28,509,489	1,381,170	228,819	1,023,155
\$50,000,000 under \$100,000,000	46	120,760,155	365,453	397,906	34,984	1,274	10,622,287	352,526	2,825	155,923
\$100,000,000 or more	29	267,083,184	787,819	2,804,730	8,842	—	24,156,371	2,368,228	2,758	1,932,607
Without normal tax, surtax, and alternative tax after credits	95,351	150,727,124	362,685	1,116,225	3,592	(*)	4,479,161	1,459,112	373,459	923,320
Without normal tax, surtax, and alternative tax before credits	136,842	161,970,284	1,043,301	4,279,551	486,978	4,334	8,206,255	6,169,202	3,565,123	2,601,202
Returns without net income	617,967	418,675,506	805,713	922,632	107,885	2,047	—23,046,106	667,206	—	653,503
Returns With Additional Tax for Tax Preferences										
Total	4,572	426,896,828	2,205,521	6,541,170	69,847	(*)	25,601,005	7,145,736	1,014,026	5,337,406
Returns with net income: total	4,153	396,398,982	2,164,503	6,479,929	69,841	(*)	26,187,920	7,110,539	1,014,028	5,303,111
With normal tax, surtax, and alternative tax before credits	3,869	334,063,837	1,991,053	4,409,560	30,315	(*)	4,954,521	4,794,222	451,637	3,551,978
Without normal tax, surtax, and alternative tax before credits	284	62,335,145	173,450	2,070,369	(*)	(*)	2,242,399	2,316,317	562,391	1,751,133
Returns without net income	419	30,497,846	41,018	61,241	(*)	—	—586,915	35,197	—	34,295

Type of return, size of normal tax, surtax, and alternative tax after credits	Income subject to tax			Income tax				Foreign tax credit		
	Net long-term capital gain taxed at alternative rates		Income taxed at normal tax and surtax rates	Total	Normal tax, surtax, and alternative tax	Tax from recomputing prior year investment credit	Tax from recomputing prior year work incentive (WIN) credit	Additional tax for tax preferences	Number of returns	Amount
	Total	Amount taxed at 25 percent rate								
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC										
Total	5,222,122	187,960	138,745,240	66,108,421	65,582,120	179,121	446	346,734	6,960	20,752,819
Returns with net income: total	5,222,122	187,960	138,742,701	66,072,858	65,580,982	156,256	418	335,202	6,960	20,752,819
With normal tax, surtax, and alternative tax before credits: total	5,222,122	187,960	138,742,701	66,033,327	65,580,982	154,360	409	297,576	6,960	20,752,819
With normal tax, surtax, and alternative tax after credits: total	4,958,852	181,998	135,985,435	64,693,853	64,306,696	146,059	370	240,728	6,257	19,599,675
Under \$6,000	11,677	(*)	4,525,196	1,032,369	1,026,813	5,059	(*)	486	2,094	10,954
\$6,000 under \$10,000	19,780	600	1,387,865	400,719	398,639	1,769	(*)	308	125	4,769
\$10,000 under \$15,000	43,023	1,265	1,371,541	465,577	463,369	1,679	(*)	529	184	925
\$15,000 under \$20,000	49,382	1,169	1,092,688	415,057	412,555	1,339	(*)	1,160	262	3,879
\$20,000 under \$25,000	37,786	707	938,328	373,224	370,680	1,763	(*)	581	71	10,106
\$25,000 under \$50,000	110,939	8,748	3,430,074	1,457,434	1,450,454	3,877	(*)	3,100	375	10,910
\$50,000 under \$75,000	80,896	3,556	2,510,838	1,130,092	1,125,028	2,272	(*)	2,789	188	8,096
\$75,000 under \$100,000	55,222	7,946	1,980,662	915,389	908,268	2,887	(*)	4,217	177	15,489
\$100,000 under \$250,000	226,247	8,099	6,830,697	3,246,550	3,227,084	7,866	23	11,577	515	73,457
\$250,000 under \$500,000	214,077	4,663	5,558,292	2,708,831	2,689,842	7,487	9	11,493	426	159,028
\$500,000 under \$1,000,000	270,712	5,277	28,083,030	13,548,839	13,527,436	5,983	12	15,349	432	10,957,941
\$1,000,000 under \$10,000,000	1,041,893	27,146	21,911,174	10,896,042	10,808,538	35,210	44	52,252	1,032	1,033,897
\$10,000,000 under \$50,000,000	1,683,946	65,126	25,454,236	12,838,446	12,717,344	32,627	49	88,426	308	2,954,134
\$50,000,000 under \$100,000,000	365,453	29,357	9,904,310	4,697,378	4,861,940	7,345	(*)	28,092	40	1,402,260
\$1,000,000 or more	787,819	18,138	21,006,703	10,167,907	10,118,449	28,896	(*)	20,369	28	2,953,820
Without normal tax, surtax, and alternative tax after credits	263,270	5,562	2,757,266	1,339,474	1,274,286	8,301	(*)	56,848	703	1,153,144
Without normal tax, surtax, and alternative tax before credits	—	—	—	39,531	—	1,896	(*)	37,626	—	—
Returns without net income	(*)	—	2,534	35,563	1,138	22,865	28	11,532	—	—
Returns With Additional Tax for Tax Preferences										
Total	1,960,832	58,573	17,224,318	9,190,469	8,829,538	14,170	(*)	346,734	185	5,395,593
Returns with net income: total	1,960,832	58,573	17,224,318	9,176,640	8,829,538	11,894	(*)	335,202	185	5,395,593
With normal tax, surtax, and alternative tax before credits	1,960,832	58,573	17,224,318	9,138,803	8,829,538	11,683	(*)	297,576	185	5,395,593
Without normal tax, surtax, and alternative tax before credits	—	—	—	37,837	—	211	—	37,626	—	—
Returns without net income	—	—	—	13,829	—	2,276	(*)	11,532	—	—

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 13.—Number of Returns, Selected Receipts, Net Income, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Tax Payments, Tax Due or Overpayment, Selected Tax Preference and Investment Credit Items, by Size of Income Tax After Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, size of normal tax, surtax, and alternative tax after credits	Investment credit		Work incentive (WIN) credit		Normal tax, surtax, and alternative tax after credits	Total income tax after credits	Total net taxpayments	Taxpayments			
	Number of returns	Amount	Number of returns	Amount				Estimated tax payments			
								Total net estimated tax payments		1973 overpayments claimed as a credit	
								Number of returns	Amount	Number of returns	Amount
	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC											
Total	533,947	4 221 384	4 229	7 795	40 600 122	41 126 423	38 128 198	481 744	27 906 050	102 220	1 290 295
Returns with net income, total	533 937	4 221 237	4 229	7 795	40 599 131	41 091 007	37 885 212	431 912	27 693 369	85 625	1 201 175
With normal tax, surtax, and alternative tax before credits, total ¹	533 937	4 221 237	4 229	7 795	40 599 131	41 051 476	37 827 932	428 467	27 674 795	84 139	1 194 299
With normal tax, surtax, and alternative tax after credits, total	439 000	4 100 440	3 979	7 450	40 599 131	40 986 288	37 654 317	402 810	27 572 077	77 640	1 171 653
Under \$5,000	262 152	135 999	1 505	1 019	878 841	884 397	569 665	216 781	488 092	38 506	57 635
\$5,000 under \$10,000	34 701	45 366	158	139	348 365	350 445	259 611	34 589	227 598	6 747	24 358
\$10,000 under \$15,000	25 095	41 469	292	225	420 750	422 958	325 930	28 540	262 792	5 749	27 231
\$15,000 under \$20,000	16 578	30 717	86	104	377 855	380 357	279 880	18 863	247 170	3 920	20 764
\$20,000 under \$25,000	12 236	28 297	76	144	332 333	334 677	247 284	12 789	221 491	2 671	16 631
\$25,000 under \$50,000	32 540	88 042	235	241	1 351 261	1 358 241	1 076 474	34 498	949 417	7 043	57 698
\$50,000 under \$75,000	15 278	57 880	153	136	1 058 916	1 063 980	826 991	15 312	731 077	3 497	46 258
\$75,000 under \$100,000	8 668	45 344	124	141	847 294	854 414	664 646	8 999	583 758	1 842	32 153
\$100,000 under \$250,000	18 076	150 500	409	530	3 002 597	3 022 063	2 390 427	18 268	2 049 892	4 046	107 987
\$250,000 under \$500,000	6 646	128 773	202	310	2 401 721	2 420 710	1 966 164	6 617	1 631 765	1 516	69 541
\$500,000 under \$1,000,000	3 359	148 884	184	362	2 420 308	2 441 652	2 061 255	3 336	1 668 365	852	72 291
\$1,000,000 under \$10,000,000	3 181	938 666	368	1 826	8 834 147	8 921 653	8 269 432	3 133	6 098 518	1 019	272 500
\$10,000,000 under \$50,000,000	415	1 155 803	144	870	8 606 537	8 727 639	8 758 210	410	5 922 059	193	226 538
\$50,000,000 under \$100,000,000	46	288 642	23	236	3 170 802	3 206 240	3 224 466	46	2 035 637	25	45 285
\$100,000,000 or more	29	816 058	18	1 167	6 547 404	6 596 862	6 733 882	29	4 434 446	14	94 783
Without normal tax, surtax, and alternative after tax credits	94 937	120 797	250	345	—	65 188	173 615	25 657	102 718	6 499	22 646
Without normal tax, surtax, and alternative tax before credits ²	—	—	—	—	—	39 531	57 280	3 445	18 574	1 486	6 876
Returns without net income	10	147	—	—	991	35 416	242 986	49 832	212 681	16 595	89 120
Returns With Additional Tax for Tax Preferences											
Total	3 542	644 421	75	404	2 789 120	3 150 051	3 229 048	3 534	1 621 525	735	48 048
Returns with net income, total	3 542	644 421	75	404	2 789 120	3 136 222	3 206 714	3 368	1 608 439	675	43 409
With normal tax, surtax, and alternative tax before credits	3 542	644 421	75	404	2 789 120	3 098 385	3 169 294	3 327	1 604 104	661	43 272
Without normal tax, surtax, and alternative tax before credits	—	—	—	—	—	37 837	37 420	41	4 335	14	137
Returns without net income	—	—	—	—	—	13 829	22 334	166	13 086	60	4 639

Type of return, size of normal tax, surtax, and alternative tax after credits	Taxpayments—Continued								Tax due at time of filing	Tax overpayment
	Estimated tax payments—Continued				Credit for tax on special fuels, non-highway gasoline, and lubricating oil	Credit for tax paid by regulated investment companies	Payments with applications for—			
	1974 estimated tax payments		Less: Refund of estimated tax payments				First extension of filing time			
	Number of returns	Amount	Number of returns	Amount			First extension of filing time	Second extension of filing time		
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC										
Total	439 146	27 944 938	10 219	1 329 425	36 602	1 583	6 272 598	3 911 365	5 719 966	2 737 698
Returns with net income, total	398 022	27 449 132	5 816	957 111	31 661	1 418	6 252 850	3 905 914	5 706 809	2 517 620
With normal tax, surtax, and alternative tax before credits, total ¹	395 877	27 400 058	5 669	919 749	30 095	1 335	6 231 694	3 890 013	5 702 242	2 495 507
With normal tax, surtax, and alternative tax after credits, total	373 858	27 264 847	4 953	864 499	28 427	1 332	6 190 022	3 862 459	5 696 538	2 384 947
Under \$5,000	196 375	454 252	1 287	24 318	815	30	75 239	5 489	494 040	195 409
\$5,000 under \$10,000	32 396	214 647	592	11 360	758	(*)	28 043	3 140	164 508	73 549
\$10,000 under \$15,000	26 862	271 119	445	15 241	344	(*)	38 226	4 561	172 048	74 637
\$15,000 under \$20,000	17 902	239 224	306	12 818	183	(*)	29 226	3 061	155 303	54 294
\$20,000 under \$25,000	12 055	212 700	209	7 927	254	(*)	22 306	3 215	127 882	39 927
\$25,000 under \$50,000	32 992	929 835	640	38 035	569	(*)	111 886	14 588	437 912	155 471
\$50,000 under \$75,000	15 359	712 023	291	27 182	738	(*)	82 420	12 707	323 937	86 145
\$75,000 under \$100,000	8 758	571 106	188	19 530	857	(*)	66 577	13 194	256 028	65 682
\$100,000 under \$250,000	17 816	2 028 432	466	86 467	1 500	271	279 015	59 749	820 524	186 852
\$250,000 under \$500,000	6 482	1 638 943	185	76 674	1 489	(*)	260 253	72 594	588 365	133 246
\$500,000 under \$1,000,000	3 285	1 670 462	147	74 381	1 095	(*)	293 674	98 000	514 935	134 312
\$1,000,000 under \$10,000,000	3 093	6 105 689	163	279 683	7 190	177	1 424 448	739 039	1 181 630	529 262
\$10,000,000 under \$50,000,000	408	5 844 634	31	149 118	8 501	12	1 565 316	1 262 322	351 676	393 165
\$50,000,000 under \$100,000,000	46	2 015 417	3	41 765	1 550	—	654 723	532 556	75 809	94 032
\$100,000,000 or more	29	4 356 364	—	—	2 584	—	1 258 668	1 038 184	31 941	168 964
Without normal tax, surtax, and alternative tax after credits	22 019	135 211	716	55 250	1 668	3	41 672	27 554	5 704	110 560
Without normal tax, surtax, and alternative tax before credits ²	2 145	49 074	147	37 362	1 566	(*)	21 156	15 901	4 567	22 113
Returns without net income	41 124	495 806	4 403	372 314	4 941	(*)	19 748	5 451	13 157	220 078
Returns With Additional Tax for Tax Preferences										
Total	3 450	1 636 426	187	62 933	5 803	(*)	862 000	739 714	131 854	210 672
Returns with net income, total	3 281	1 613 869	136	48 819	5 413	(*)	856 414	736 442	127 417	197 764
With normal tax, surtax, and alternative tax before credits	3 248	1 608 437	134	47 645	4 806	(*)	836 616	721 760	124 021	194 770
Without normal tax, surtax, and alternative tax before credits	33	5 372	(*)	(*)	607	—	17 796	14 682	3 396	2 994
Returns without net income	169	22 557	51	14 114	390	—	5 586	3 272	4 437	12 908

Footnotes at end of table. See Text for Explanation of Terms and Description of the Sample and Limitations of the Data

RETURNS OF ACTIVE CORPORATIONS OTHER THAN FORMS 1120S AND 1120-DISC

Table 13.—Number of Returns, Selected Receipts, Net Income, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Taxpayments, Tax Due or Overpayment, Selected Tax Preference and Investment Credit Items, by Size of Income Tax After Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, size of normal tax, surtax, and alternative tax after credits	Tax preference items					Investment credit items				
	Total items of tax preference		Tentative additional tax for tax preferences	Deferred additional tax for tax preferences	Additional tax for tax preferences deferred from prior years	Total cost of property used for investment credit	Investment qualified for credit	Tentative investment credit	Investment credit carryover	Unused investment credit
	Before exclusion and income tax used as an offset	After exclusion and income tax used as an offset								
	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC										
Total	10 185 217	3 547 762	354 643	22 399	14 498	96 620 019	86 572 770	5 365 919	3 519 323	4 663 709
Returns with net income, total	9 693 232	3 234 466	323 342	2 556	14 409	80 724 965	72 392 453	4 516 411	2 523 443	2 818 469
With normal tax, surtax, and alternative tax before credits, total ¹	9 298 712	2 866 725	286 593	(*)	11 101	77 351 392	69 393 540	4 322 739	1 709 617	1 810 971
With normal tax, surtax, and alternative tax after credits, total	8 678 652	2 302 181	230 142	(*)	10 704	71 306 722	64 725 671	4 000 037	1 412 713	1 312 241
Under \$6,000	38 824	6 079	576	(*)	(*)	2 642 146	1 922 381	117 249	32 748	13 983
\$6,000 under \$10,000	25 575	3 358	318	(*)	(*)	812 719	643 727	43 935	10 431	8 997
\$10,000 under \$15,000	32 239	4 567	448	—	(*)	727 130	579 410	39 663	10 289	8 482
\$15,000 under \$20,000	47 858	11 390	1 137	—	(*)	522 424	411 723	28 503	7 617	5 401
\$20,000 under \$25,000	33 612	5 878	581	—	(*)	455 140	363 396	25 292	6 310	3 301
\$25,000 under \$50,000	143 386	28 759	2 881	—	219	1 548 070	1 249 409	86 446	19 370	17 757
\$50,000 under \$75,000	117 367	24 329	2 435	—	(*)	1 081 190	864 065	60 431	10 092	12 640
\$75,000 under \$100,000	124 212	42 162	4 213	—	(*)	1 084 637	914 305	61 753	22 073	38 478
\$100,000 under \$250,000	396 715	111 534	11 148	—	(*)	3 479 643	2 944 296	189 512	66 155	105 161
\$250,000 under \$500,000	365 001	104 716	10 463	(*)	1 034	3 753 779	3 036 682	209 267	42 272	122 784
\$500,000 under \$1,000,000	397 880	147 612	14 761	—	(*)	2 740 245	2 440 060	163 486	41 961	56 556
\$1,000,000 under \$10,000,000	1 541 603	464 843	46 484	—	5 768	17 509 741	15 677 954	979 241	406 692	447 263
\$10,000,000 under \$50,000,000	2 537 412	862 356	86 236	—	(*)	15 875 317	14 840 658	967 590	659 654	471 440
\$50,000,000 under \$100,000,000	894 976	280 918	28 092	—	—	3 627 062	3 371 302	229 203	59 437	(*)
\$100,000,000 or more	1 981 992	203 694	20 369	—	—	16 047 479	15 266 301	798 446	17 612	—
Without normal tax, surtax, and alternative tax after credits	620 060	564 544	56 451	(*)	(*)	5 344 670	4 667 669	322 702	296 904	498 730
Without normal tax, surtax, and alternative tax before credits	394 520	367 741	36 749	2 438	3 308	3 373 573	2 998 913	193 672	813 826	1 007 498
Returns without net income	491 985	313 296	31 301	19 843	(*)	15 895 054	14 180 317	649 508	995 880	1 845 240
Returns With Additional Tax for Tax Preferences										
Total	6 268 727	3 364 781	336 370	4 126	14 498	12 311 251	11 528 086	769 941	1 072 584	1 198 072
Returns with net income, total	6 086 211	3 215 117	321 425	(*)	14 409	10 808 650	10 243 459	693 676	1 047 132	1 096 355
With normal tax, surtax, and alternative tax before credits	5 726 717	2 865 558	286 475	—	11 101	9 793 805	9 258 851	639 764	870 643	865 954
Without normal tax, surtax, and alternative tax before credits	359 494	349 559	34 950	(*)	3 308	1 014 785	984 608	53 912	176 489	230 401
Returns without net income	182 516	149 664	14 945	3 487	(*)	1 502 601	1 284 627	76 265	25 452	101 717

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

¹ Excludes returns with only tax from recomputing prior year investment credit tax from recomputing prior year work incentive (WIN) credit and/or additional tax for tax preferences.² Includes returns with only tax from recomputing prior year investment credit tax from recomputing prior year work incentive (WIN) credit and/or additional tax for tax preferences.

NOTE: Credits include foreign tax, investment, and work incentive (WIN) credits. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 14.—Taxpayments: Number of Returns, Net Income, Special Deductions, Income Tax, Credits, Taxpayments, Tax Due or Overpayment, by Taxpayment Status, by Size of Total Tax After Credits

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of returns, size of total tax after credits	Total number of returns	Total receipts		Net income	Deficit	Net operating loss deduction	Statutory special deductions			Income subject to tax	
		Returns with and without net income	Returns with net income				Dividends received deduction	Deduction for dividends paid on certain public utility stock	Western Hemisphere Trade Corporation deduction	Total	Net long-term capital gain based at alternative rates
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Total active corporation returns	1,965,894	3,089,701,363	2,646,541,904	171,166,224	25,168,416	5,440,298	8,678,454	34,475	1,041,415	143,982,513	5,236,421
Returns other than Forms 1120S and 1120-DISC: total	1,626,334	2,941,467,104	2,522,791,599	160,552,880	23,046,106	5,439,290	8,678,448	34,475	1,041,415	143,967,362	5,222,122
Returns with tax due at time of filing, total	633,847	1,048,661,361	967,437,635	52,907,148	2,752,859	1,139,569	3,224,572	9,569	83,711	48,925,297	1,627,915
With total tax after credits: total	633,815	1,048,655,444	967,435,322	52,906,695	2,751,351	1,139,437	3,224,242	9,569	83,711	48,925,297	1,627,915
Under \$5,000	472,603	165,675,928	138,716,729	4,102,984	1,308,318	127,391	388,566	—	(*)	3,549,030	6,795
\$5,000 under \$10,000	36,499	35,418,543	31,765,172	1,142,229	176,371	5,831	27,525	(*)	(*)	1,051,393	13,236
\$10,000 under \$15,000	25,701	29,460,565	26,130,641	1,064,338	141,355	31,690	19,671	(*)	(*)	1,014,356	30,033
\$15,000 under \$20,000	16,766	22,068,282	19,942,406	874,967	103,552	22,373	17,936	(*)	(*)	838,397	42,682
\$20,000 under \$25,000	11,230	18,495,973	17,040,255	738,051	39,194	18,272	17,610	(*)	(*)	703,596	26,812
\$25,000 under \$50,000	27,861	63,364,793	55,748,864	2,659,791	82,015	83,592	58,958	(*)	(*)	2,537,682	87,178
\$50,000 under \$75,000	12,823	46,161,701	37,735,975	1,969,970	411,174	47,866	126,543	(*)	(*)	1,878,004	58,760
\$75,000 under \$100,000	7,094	30,866,153	26,909,084	1,531,123	38,366	38,366	86,668	(*)	(*)	1,437,897	32,810
\$100,000 under \$250,000	14,068	95,157,317	87,567,662	5,190,140	131,099	91,960	182,425	(*)	4,623	4,971,408	170,551
\$250,000 under \$500,000	4,899	59,339,913	58,667,135	3,864,421	(*)	58,033	45,062	(*)	2,547	3,759,211	112,192
\$500,000 under \$1,000,000	2,275	49,801,551	49,801,551	3,690,799	(*)	110,547	89,108	(*)	5,256	3,698,658	108,441
\$1,000,000 under \$10,000,000	1,646	209,131,180	194,327,103	11,572,256	253,804	155,541	292,859	1,831	40,225	11,075,212	472,260
\$10,000,000 under \$50,000,000	129	137,103,205	137,103,205	7,755,308	(*)	95,153	1,794,471	111	18,509	5,919,260	386,945
\$50,000,000 under \$100,000,000	14	34,204,486	34,204,486	2,844,729	(*)	1,469	33,257	(*)	5,351	2,804,653	50,227
\$100,000,000 or more	7	52,235,854	52,235,854	3,909,660	(*)	1,343	49,523	(*)	2,252	3,856,540	29,023
Without total tax after credits: total	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
With net income	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Without net income	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Returns with overpayment or with equal tax and payments: total	254,289	1,623,263,644	1,463,672,892	102,006,331	5,551,524	1,819,636	4,986,976	24,518	949,966	94,528,144	3,590,610
With total tax after credits: total	169,025	1,494,053,399	1,415,377,686	101,051,135	2,141,271	1,250,793	4,701,243	21,759	944,945	94,281,089	3,586,123
Under \$5,000	108,930	118,272,281	82,085,545	1,373,026	976,132	216,761	177,209	(*)	(*)	1,058,352	6,931
\$5,000 under \$10,000	12,700	24,546,993	18,332,775	415,639	198,988	4,649	26,323	(*)	(*)	398,337	8,414
\$10,000 under \$15,000	10,240	22,029,653	18,905,724	462,912	54,979	28,052	20,167	(*)	(*)	417,382	11,773
\$15,000 under \$20,000	5,855	16,067,172	13,254,245	330,529	143,740	13,523	17,964	(*)	(*)	302,962	6,559
\$20,000 under \$25,000	3,953	15,003,316	11,901,586	285,098	46,043	8,688	7,104	(*)	(*)	272,486	10,002
\$25,000 under \$50,000	11,095	48,352,700	36,105,121	1,080,308	370,017	21,427	33,774	(*)	(*)	1,030,170	30,403
\$50,000 under \$75,000	4,659	28,770,055	24,468,447	816,411	(*)	27,053	67,011	(*)	(*)	756,363	23,667
\$75,000 under \$100,000	2,782	20,293,875	18,739,304	635,173	(*)	21,294	19,270	(*)	(*)	605,044	19,439
\$100,000 under \$250,000	5,682	67,206,122	65,547,930	2,440,137	148,640	164,872	86,456	(*)	(*)	2,178,218	76,724
\$250,000 under \$500,000	2,096	51,260,150	47,777,076	1,861,290	(*)	74,101	42,501	(*)	3,281	1,739,917	65,213
\$500,000 under \$1,000,000	1,237	91,390,707	89,047,984	25,177,216	34,241	94,799	67,363	(*)	50,498	24,947,290	132,013
\$1,000,000 under \$10,000,000	1,435	325,879,772	324,211,347	13,565,138	25,316	384,263	408,043	7,640	28,714	12,730,959	769,260
\$10,000,000 under \$50,000,000	293	354,053,775	354,053,775	23,646,430	(*)	195,355	1,403,412	6,587	210,397	21,530,240	732,684
\$50,000,000 under \$100,000,000	36	96,079,497	96,079,497	8,714,317	(*)	1,526	141,762	362	195,274	8,375,385	343,205
\$100,000,000 or more	22	214,847,330	214,847,330	20,237,311	(*)	1,415	1,893,048	313	430,298	17,437,982	758,796
Without total tax after credits: total	85,264	129,210,246	48,295,208	955,196	3,410,253	568,843	285,729	759	(*)	247,055	4,487
With net income	32,692	48,295,206	48,295,206	955,196	(*)	568,843	204,247	22	(*)	247,018	4,487
Without net income	52,572	80,915,040	(*)	(*)	3,410,253	(*)	81,482	737	(*)	(*)	(*)
Returns with neither tax after credits nor taxpayments: total	735,027	254,929,751	90,019,871	5,617,956	14,282,803	2,477,873	422,041	(*)	(*)	509,593	3,464
With net income	187,932	90,019,871	90,019,871	5,617,956	(*)	2,477,873	239,056	(*)	(*)	509,586	3,464
Without net income	547,095	164,909,880	(*)	(*)	14,282,803	(*)	192,985	(*)	(*)	(*)	(*)
Returns with no tax after credits with estimated tax payments equal to refund and no other taxpayments	3,175	14,612,348	1,661,200	21,445	458,320	(*)	44,857	(*)	(*)	4,329	(*)
Returns showing refunds of estimated tax payments: total	10,219	329,554,127	249,052,692	6,594,434	2,119,780	154,399	643,924	9,422	27,554	6,115,041	825,669
With refunds equal to 1973 overpayments claimed as a credit plus 1974 estimated tax payments: total	4,154	98,509,207	48,767,207	747,068	1,490,500	11,546	392,560	(*)	(*)	605,633	197,178
With total tax after credits	718	77,995,474	46,810,844	722,753	822,021	9,325	343,730	(*)	(*)	603,603	195,315
Without total tax after credits	3,436	20,513,733	1,956,363	24,315	666,479	(*)	48,830	(*)	(*)	6,030	863
With refunds not equal to 1973 overpayments claimed as a credit plus 1974 estimated tax payments: total	6,065	231,044,920	200,285,185	5,847,366	629,280	142,853	251,364	3,466	25,337	5,495,408	628,491
With total tax after credits	5,504	226,686,385	198,926,305	5,830,639	567,057	138,842	242,383	3,466	24,153	5,488,886	628,428
Without total tax after credits	561	4,358,535	1,359,180	16,727	62,223	(*)	9,001	(*)	(*)	6,522	(*)
Small Business Corporation returns: Form 1120S	333,099	123,143,669	98,862,126	5,668,867	2,119,036	(*)	(*)	(*)	(*)	15,151	14,299

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 14.—Taxpayments: Number of Returns, Net Income, Special Deductions, Income Tax, Credits, Taxpayments, Tax Due or Overpayment, by Taxpayment Status, by Size of Total Tax After Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of returns, size of total tax after credits	Income tax before credits								Foreign tax credit		
	Total	Normal tax surtax, and alternative tax		Tax from recomputing prior year investment credit		Tax from recomputing prior year work incentive (WIN) credit		Additional tax for tax preferences		Number of returns	Amount
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount		
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Total active corporation returns	66,112,989	871,869	65,586,637	96,387	179,121	438	446	4,575	346,785	6,960	20,752,819
Returns other than Forms 1120S and 1120-MISC total	66,108,421	871,550	65,582,120	96,387	179,121	438	446	4,572	346,734	6,960	20,752,619
Returns with tax due at time of filing: total	21,469,376	622,665	21,321,769	65,636	67,284	236	266	2,584	84,057	3,666	1,391,354
With total tax after credits: total	21,469,376	622,665	21,321,769	65,636	67,284	236	266	2,584	84,057	3,666	1,391,354
Under \$6,000	804,731	461,998	794,832	35,174	9,143	48	12	438	744	1,740	6,205
\$6,000 under \$10,000	300,192	36,291	296,860	4,668	2,872	(*)	(*)	104	160	76	6,050
\$10,000 under \$15,000	331,699	25,621	328,747	1,184	2,374	(*)	(*)	79	578	128	1,829
\$15,000 under \$20,000	303,287	16,691	300,450	2,331	2,309	(*)	(*)	58	528	111	354
\$20,000 under \$25,000	265,271	11,197	263,525	2,007	1,207	(*)	(*)	87	539	(*)	(*)
\$25,000 under \$50,000	1,044,678	27,810	1,039,005	5,106	3,114	(*)	(*)	501	2,556	205	20,607
\$50,000 under \$75,000	819,941	12,764	814,252	2,926	2,904	(*)	(*)	292	2,835	92	5,915
\$75,000 under \$100,000	646,433	7,078	642,141	1,834	1,810	(*)	(*)	193	2,466	117	6,083
\$100,000 under \$250,000	2,284,668	14,039	2,269,388	4,200	7,652	(*)	(*)	464	7,608	266	34,502
\$250,000 under \$500,000	1,765,215	4,892	1,754,424	1,962	3,857	(*)	(*)	181	6,931	202	10,383
\$500,000 under \$1,000,000	1,654,848	2,272	1,645,802	1,028	2,395	8	6	83	6,045	186	12,071
\$1,000,000 under \$10,000,000	5,251,817	1,843	5,219,389	1,052	11,727	14	26	75	20,669	409	437,703
\$10,000,000 under \$50,000,000	2,902,584	128	2,770,104	105	5,077	5	27	8	27,363	79	191,282
\$50,000,000 under \$100,000,000	1,343,921	14	1,337,074	12	2,031	(*)	(*)	(*)	(*)	10	267,424
\$100,000,000 or more	1,850,136	7	1,845,776	—	4,218	(*)	(*)	(*)	(*)	7	390,779
Without total tax after credits: total	—	—	—	—	—	—	—	—	—	—	—
With net income	—	—	—	—	—	—	—	—	—	—	—
Without net income	—	—	—	—	—	—	—	—	—	—	—
Returns with overpayment or with equal tax and payments: total	44,461,011	191,938	44,082,341	6,784	115,837	202	180	2,008	262,677	3,073	19,245,933
With total tax after credits: total	44,380,796	161,462	44,002,102	30,751	115,837	202	180	2,008	262,677	2,713	19,199,710
Under \$6,000	263,195	101,768	259,112	16,013	3,460	98	15	254	307	425	16,641
\$6,000 under \$10,000	126,107	12,495	123,257	1,999	2,521	(*)	(*)	56	292	58	7,610
\$10,000 under \$15,000	143,957	10,190	142,431	1,910	1,290	(*)	(*)	50	233	56	7,610
\$15,000 under \$20,000	112,791	5,827	111,426	938	848	(*)	(*)	124	514	153	3,669
\$20,000 under \$25,000	100,102	3,936	117,244	922	631	(*)	(*)	90	227	37	11,555
\$25,000 under \$50,000	476,930	11,057	422,978	2,526	2,562	(*)	(*)	335	1,390	167	8,434
\$50,000 under \$75,000	333,814	4,645	330,397	1,099	1,249	(*)	(*)	225	2,165	93	23,969
\$75,000 under \$100,000	273,470	2,779	270,366	703	1,154	(*)	(*)	168	1,450	68	16,896
\$100,000 under \$250,000	1,304,417	5,660	997,083	1,895	4,667	(*)	(*)	354	760	263	78,316
\$250,000 under \$500,000	821,218	2,091	810,646	821	3,487	(*)	(*)	116	7,078	22	31,808
\$500,000 under \$1,000,000	1,195,686	1,234	1,194,298	643	5,028	8	11	88	9,354	240	11,011,860
\$1,000,000 under \$10,000,000	6,136,302	1,430	5,962,428	963	24,955	17	86	18	19,011	631	1,023,454
\$10,000,000 under \$50,000,000	10,247,767	293	12,091,839	262	29,357	6	22	29	36,481	212	3,055,547
\$50,000,000 under \$100,000,000	4,702,475	36	3,956,734	36	4,250	(*)	(*)	(*)	(*)	34	1,328,540
\$100,000,000 or more	8,517,771	22	8,472,673	21	2,678	(*)	(*)	(*)	(*)	21	2,563,041
Without total tax after credits: total	80,219	27,476	80,219	—	—	—	—	—	—	160	46,223
With net income	80,205	27,475	80,205	—	—	—	—	—	—	160	46,223
Without net income	(*)	(*)	(*)	—	—	—	—	—	—	—	—
Returns with neither tax after credits nor taxpayments: total	176,774	17,110	176,774	—	—	—	—	—	—	212	115,232
With net income	176,774	17,110	176,774	—	—	—	—	—	—	212	115,232
Without net income	(*)	(*)	(*)	—	—	—	—	—	—	—	—
Returns with no tax after credits, with estimated tax payments equal to refund and no other taxes: total	1,096	—	—	—	—	—	—	—	—	(*)	(*)
Returns showing net refund: total tax payments: total	3,884	2,954	2,954	—	—	—	—	—	—	—	—
With total tax after credits	3,884	2,954	2,954	—	—	—	—	—	—	—	—
Without total tax after credits	1,096	—	—	—	—	—	—	—	—	(*)	(*)
With refunds not equal to 1974 overpayments claimed as a credit plus 1974 estimated tax payments: total	2,529,593	4,981	2,499,117	2,332	24,786	24	68	150	5,628	394	424,021
With total tax after credits	2,527,127	4,981	2,496,645	2,332	24,786	24	68	150	5,628	380	422,458
Without total tax after credits	2,472	—	—	—	—	—	—	—	—	(*)	(*)
Small Business Corporation returns, Form 1120S	4,668	319	4,517	—	—	—	—	(*)	(*)	—	—

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 14.—Taxpayments: Number of Returns, Net Income, Special Deductions, Income Tax, Credits, Taxpayments, Tax Due or Overpayment, by Taxpayment Status, by Size of Total Tax After Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of returns, size of total tax after credits	Investment credit		Work incentive (WIN) credit		Income tax after credits		Personal Holding Company tax	Taxpayments				
	Number of returns	Amount	Number of returns	Amount	Total	Normal tax, surtax, and alternative tax		Total net tax payments	Estimated tax payments			
									Net total		1973 overpayments claimed as a credit	
									Number of returns	Amount	Number of returns	Amount
	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
Total active corporation returns	533,947	4 221,384	4,229	7,795	41,130,991	40,604,639	1,794	38,130,894	481,744	27,906,050	102,220	1,290,295
Returns other than Forms 1120S and 1120-DISC, total	533,947	4 221,384	4 229	7 795	41 126,423	40 600 122	1 794	38 128 198	481 744	27 906 050	102 220	1 290 295
Returns with tax due at time of filing, total	344,814	1,188 210	2 657	3,328	18 886 484	18 738 877	1,406	13,151 847	258 376	10 256 056	43,014	345,903
With total tax after credits, total	344 814	1,188 210	2 657	3 328	18 886 484	18 738 877	1,314	13,151 843	258 376	10 256 056	43 014	345 903
Under \$6,000	218 223	100 099	1 281	782	697 645	687 745	150	180 270	131 218	139 384	18 902	18 472
\$6,000 under \$10,000	25 871	30 383	120	78	263 571	260 339	—	96 902	22 987	76 421	3 881	7 578
\$10,000 under \$15,000	17 426	25 937	(*)	(*)	303 874	300 922	(*)	131 567	18 778	105 369	3 474	8 782
\$15,000 under \$20,000	12 202	19 866	(*)	(*)	282 995	280 158	(*)	128 689	13 325	107 411	2 377	9 306
\$20,000 under \$25,000	8 948	18 100	(*)	(*)	247 074	245 328	(*)	120 013	8 982	103 120	1 907	8 056
\$25,000 under \$50,000	23 013	54 305	114	101	969 665	963 992	(*)	532 291	23 687	447 433	4 617	25 278
\$50,000 under \$75,000	11 202	32 795	135	122	781 159	775 420	(*)	453 368	11 494	392 516	2 359	23 399
\$75,000 under \$100,000	6 239	28 878	95	105	611 367	607 075	—	357 568	6 301	307 823	1 176	15 258
\$100,000 under \$250,000	12 876	86 770	307	412	2 162 884	2 147 604	(*)	1 337 615	12 883	1 133 934	2 561	53 267
\$250,000 under \$500,000	4 679	67 251	105	137	1 687 444	1 676 653	(*)	1 101 026	4 644	924 594	899	34 128
\$500,000 under \$1 000,000	2 192	64 808	88	134	1 577 835	1 568 789	(*)	1 062 683	2 163	867 750	450	28 997
\$1,000,000 under \$10,000,000	1 794	279 910	136	460	4 533 744	4 501 316	—	3 345 818	1 769	2 573 704	378	62 470
\$10,000,000 under \$50,000,000	128	206 881	35	151	2 404 475	2 371 990	—	2 049 709	124	1 484 725	28	18 562
\$50,000,000 under \$100,000,000	14	61 531	5	32	1 014 904	1 008 087	—	938 446	14	613 446	3	4 112
\$100,000,000 or more	7	110 896	4	643	1 347 818	1 343 458	—	1 315 878	7	978 425	(*)	(*)
Without total tax after credits, total	—	—	—	—	—	—	(*)	(*)	—	—	—	—
With net income	—	—	—	—	—	—	(*)	(*)	—	—	—	—
Without net income	—	—	—	—	—	—	(*)	(*)	—	—	—	—
Returns with overpayment or with equal tax and payments, total	131 301	2 970 716	1 508	4 427	22 239 939	21 861 245	388	24 976 351	223 368	17 649 994	58 242	927 621
With total tax after credits, total	104 052	2 936 799	1 441	4 348	22 239 939	21 861 245	296	24 732 815	154 503	17 435 181	37 635	879 424
Under \$6,000	52 922	55 186	337	404	190 854	187 071	(*)	456 617	94 438	409 887	22 261	65 991
\$6,000 under \$10,000	9 203	15 655	(*)	(*)	91 964	89 119	(*)	168 839	12 180	156 603	2 962	18 118
\$10,000 under \$15,000	7 774	15 751	147	142	120 454	118 928	(*)	200 916	9 878	163 168	2 369	20 011
\$15,000 under \$20,000	4 471	11 293	(*)	(*)	97 776	96 411	—	157 189	5 652	145 815	1 534	16 624
\$20,000 under \$25,000	3 333	9 834	(*)	(*)	86 617	85 759	—	123 229	3 867	123 240	629	10 155
\$25,000 under \$50,000	9 477	33 028	120	114	385 354	381 402	(*)	541 822	10 825	501 393	2 439	41 580
\$50,000 under \$75,000	4 164	23 394	21	55	285 796	282 379	(*)	375 849	4 503	336 508	1 169	23 986
\$75,000 under \$100,000	2 438	18 293	30	39	238 742	235 138	—	302 274	2 709	270 605	649	18 128
\$100,000 under \$250,000	5 328	62 629	101	114	868 458	856 024	(*)	1 063 533	5 508	923 007	1 532	55 178
\$250,000 under \$500,000	1 994	58 456	96	171	730 773	720 201	(*)	867 390	2 010	711 372	632	38 295
\$500,000 under \$1 000,000	1 190	61 932	97	190	863 714	849 326	(*)	999 123	1 196	798 781	406	39 027
\$1,000,000 under \$10,000,000	1 410	638 438	232	1 376	4 373 034	4 299 160	(*)	4 903 756	1 391	3 521 174	651	206 502
\$10,000,000 under \$50,000,000	290	918 795	112	712	6 257 022	6 096 785	—	6 638 327	288	4 422 301	167	216 164
\$50,000,000 under \$100,000,000	15	268 353	19	145	2 403 337	2 359 596	—	2 506 947	36	1 475 306	23	43 120
\$100,000,000 or more	72	705 142	14	524	5 249 044	5 203 946	—	5 418 004	22	3 456 021	12	66 545
Without total tax after credits, total	27 345	33 317	67	71	—	—	(*)	243 536	68 965	214 813	20 607	48 197
With net income	27 246	33 503	67	79	—	—	(*)	88 673	24 317	75 006	6 502	14 520
Without net income	(*)	(*)	—	—	—	—	(*)	154 863	44 548	139 807	14 105	33 677
Returns with neither tax after credits nor taxpayments, total	57 601	61 502	(*)	(*)	—	—	—	—	—	—	—	—
With net income	57 590	61 501	(*)	(*)	—	—	—	—	—	—	—	—
Without net income	(*)	(*)	—	—	—	—	—	—	—	—	—	—
Returns with no tax after credits, with estimated tax payments equal to refund and no other taxpayments	231	956	—	—	—	—	—	—	—	—	964	16 771
Returns showing refunds of estimated tax payments, total	5 026	377,587	143	743	1,744,615	1,704,233	(*)	1,948,584	6 065	1,876,172	2 892	193,110
With refunds equal to 1973 overpayments claimed as a credit plus	420	3,721	(*)	(*)	13 645	3,745	—	7,549	—	—	1 326	34 749
1974 estimated tax payments, total	170	2 645	(*)	(*)	13 645	3,745	—	7,015	—	—	266	16,393
With total tax after credits	250	1,076	—	—	—	—	—	534	—	—	1,062	18 358
Without total tax after credits	—	—	—	—	—	—	—	—	—	—	—	—
With refunds not equal to 1973 overpayments claimed as a credit plus	4 608	373,866	142	742	1,730,970	1,700,488	(*)	1,941,035	6,065	1,876 172	1,564	158,361
1974 estimated tax payments, total	4,386	372,973	138	726	1 730 970	1,700,488	(*)	1,935,385	5,504	1 870 571	1 328	154 712
With total tax after credits	222	893	(*)	(*)	—	—	(*)	5,650	561	5,601	236	3 649
Without total tax after credits	—	—	—	—	—	—	—	—	—	—	—	—
Small Business Corporation returns, Form 1120S	—	—	—	—	4 568	4 517	—	2 696	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 14.—Taxpayments: Number of Returns, Net Income, Special Deductions, Income Tax, Credits, Taxpayments, Tax Due or Overpayments, by Taxpayment Status, by Size of Total Tax After Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of returns, size of total tax after credits	Taxpayments—Continued											
	Estimated tax payments—Continued				Credit for tax on special fuels, nonhighway gasoline, and lubricating oil		Credit for tax paid by regulated investment companies		Payments with applications for extension of filing time			
	1974 estimated tax payments		Less Refund of estimated tax payments		Number of returns	Amount	Number of returns	Amount	First extension		Second extension	
	Number of returns	Amount	Number of returns	Amount					Number of returns	Amount	Number of returns	Amount
	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)
Total returns of active corporation	439,146	27,944,938	10,219	1,329,425	33,451	38,746	263	1,583	121,541	6,273,122	16,513	3,911,399
Returns other than Forms 1120S and 1120-DISC total	439,146	27,944,938	10,219	1,329,425	28,273	36,602	263	1,583	120,978	6,272,598	16,437	3,911,365
Returns with tax due at time of filing total	240,221	10,194,790	1,307	284,769	12,427	9,646	107	193	75,266	2,282,506	4,181	603,446
With total tax after credits total	240,221	10,194,790	1,307	284,769	12,423	9,642	107	193	75,266	2,282,506	4,181	603,446
Under \$6,000	119,730	167,731	627	47,131	4,521	412	(*)	(*)	38,078	39,475	1,605	995
\$6,000 under \$10,000	21,416	77,621	149	8,851	753	726	(*)	(*)	6,349	19,087	302	668
\$10,000 under \$15,000	17,574	101,878	109	5,112	641	168	(*)	(*)	5,516	24,749	558	1,281
\$15,000 under \$20,000	12,545	106,330	52	8,181	453	182	(*)	(*)	3,196	19,991	198	1,105
\$20,000 under \$25,000	8,300	99,583	19	4,607	516	207	(*)	(*)	2,141	16,219	104	467
\$25,000 under \$50,000	22,398	445,889	128	23,891	1,025	415	(*)	(*)	6,705	81,112	329	3,331
\$50,000 under \$75,000	11,053	404,167	34	35,042	788	417	(*)	(*)	3,165	57,610	214	2,825
\$75,000 under \$100,000	6,113	298,321	22	5,784	514	446	(*)	(*)	1,833	46,375	141	2,924
\$100,000 under \$250,000	12,525	1,120,321	92	39,594	1,331	782	(*)	(*)	4,287	193,335	299	9,517
\$250,000 under \$500,000	4,543	908,863	26	18,372	642	673	3	(*)	1,802	164,005	132	11,754
\$500,000 under \$1,000,000	2,125	845,209	20	6,446	489	572	5	2	1,024	180,604	88	13,755
\$1,000,000 under \$10,000,000	1,748	2,559,457	24	48,225	645	2,616	1	140	1,058	662,865	159	106,493
\$10,000,000 under \$50,000,000	124	1,482,007	4	15,841	88	1,455	(*)	(*)	92	366,419	43	197,109
\$50,000,000 under \$100,000,000	14	627,226	(*)	(*)	11	282	(*)	(*)	14	207,450	5	117,268
\$100,000,000 or more	7	950,187	(*)	(*)	6	269	(*)	(*)	6	203,210	4	133,954
Without total tax after credits, total	—	—	—	—	(*)	(*)	—	—	—	—	—	—
With net income	—	—	—	—	(*)	(*)	—	—	—	—	—	—
Without net income	—	—	—	—	(*)	(*)	—	—	—	—	—	—
Returns with overpayment or with equal tax and payments, total	196,020	17,669,534	5,737	347,372	15,846	26,956	156	1,390	45,712	3,990,092	12,316	3,307,919
With total tax after credits total	142,584	17,462,067	4,915	306,261	7,859	22,743	120	1,199	34,018	3,969,072	10,654	3,304,620
Under \$6,000	84,482	450,920	1,727	107,236	3,243	1,650	(*)	(*)	20,154	40,053	3,573	5,012
\$6,000 under \$10,000	11,536	164,065	493	25,461	509	413	(*)	(*)	1,984	9,267	678	2,466
\$10,000 under \$15,000	9,374	167,509	365	24,213	500	245	(*)	(*)	1,868	13,944	748	3,554
\$15,000 under \$20,000	5,470	152,488	274	23,347	192	67	(*)	(*)	828	9,350	270	1,717
\$20,000 under \$25,000	3,790	121,140	208	8,053	183	107	(*)	(*)	659	6,137	293	2,727
\$25,000 under \$50,000	10,546	509,162	527	49,313	621	407	4	64	2,209	30,821	1,064	11,137
\$50,000 under \$75,000	4,390	349,238	280	36,705	291	505	(*)	(*)	1,093	25,604	547	11,183
\$75,000 under \$100,000	2,660	271,728	180	19,247	196	545	(*)	(*)	705	21,455	370	9,409
\$100,000 under \$250,000	5,416	942,933	394	75,105	642	1,167	(*)	(*)	1,760	88,072	1,002	51,060
\$250,000 under \$500,000	1,972	732,711	164	59,613	310	495	(*)	(*)	879	95,455	563	60,005
\$500,000 under \$1,000,000	1,182	823,387	130	63,387	277	772	3	119	618	114,391	455	85,060
\$1,000,000 under \$10,000,000	1,372	3,562,619	143	247,957	607	4,966	(*)	(*)	952	756,098	803	621,483
\$10,000,000 under \$50,000,000	286	4,346,631	28	142,500	228	770	(*)	(*)	255	1,158,569	237	1,049,673
\$50,000,000 under \$100,000,000	39	1,439,353	(*)	(*)	33	1,339	(*)	(*)	33	544,398	31	485,904
\$100,000,000 or more	22	3,406,177	(*)	(*)	21	2,295	(*)	(*)	21	1,055,458	20	904,230
Without total tax after credits total	53,436	207,527	822	41,111	7,987	4,213	36	191	11,694	21,020	1,662	3,299
With net income	19,901	69,630	266	9,236	3,067	1,269	5	33	6,621	10,402	678	1,963
Without net income	33,535	137,897	556	31,875	4,920	2,944	31	158	5,073	10,618	984	1,336
Returns with neither tax after credits nor taxpayments, total	—	—	—	—	—	—	—	—	—	—	—	—
With net income	—	—	—	—	—	—	—	—	—	—	—	—
Without net income	—	—	—	—	—	—	—	—	—	—	—	—
Returns with no tax after credits, with estimated tax payments equal to refund and no other taxpayments	2,905	80,554	3,175	97,264	—	—	—	—	—	—	—	—
Returns showing refunds of estimated tax payments, total	9,654	3,012,490	10,219	1,329,425	1,250	4,392	12	50	353	42,786	55	25,184
With refunds equal to 1973 overpayments claimed as a credit plus	—	—	—	—	—	—	—	—	—	—	—	—
1974 estimated tax payments, total	3,770	293,618	4,154	328,262	422	1,507	5	6	112	3,468	(*)	(*)
With total tax after credits	619	191,811	712	208,196	180	1,029	(*)	(*)	93	3,418	(*)	(*)
Without total tax after credits	3,151	101,807	3,436	120,066	242	478	4	1	19	50	(*)	(*)
With refunds not equal to 1973 overpayments claimed as a credit plus	—	—	—	—	—	—	—	—	—	—	—	—
1974 estimated tax payments, total	5,884	2,718,872	6,065	1,001,163	830	2,865	7	44	241	39,318	33	22,616
With total tax after credits	5,414	2,698,609	5,504	982,834	760	2,836	7	44	241	39,318	33	22,616
Without total tax after credits	470	20,263	561	18,329	50	49	—	—	—	—	—	—
Small Business Corporation returns Form 1120S	—	—	—	—	5,178	2,144	—	—	563	524	(*)	(*)

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS

Table 14.—Taxpayments: Number of Returns, Net Income, Special Deductions, Income Tax, Credits, Taxpayments, Tax Due or Overpayment, by Taxpayment Status, by Size of Total Tax After Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of returns, size of total tax after credits	Tax due at time of filing	Tax overpayment								Returns showing equal tax and payments	
		Total		Credited to 1975 estimated tax		Refunded		Partially credited and partially refunded or not stated		Number of returns	Amount
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount		
	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)
Total active corporation returns	5,723,998	239,439	2,739,856	123,372	1,236,145	76,619	785,655	39,448	718,056	20,591	825,370
Returns other than Forms 1120S and 1120-DISC total	5,719,966	233,757	2,737,698	123,372	1,236,145	76,619	785,655	33,766	715,898	20,532	824,833
Returns with tax due at time of filing total	5,719,966	—	—	—	—	—	—	—	—	—	—
With total tax after credits total	5,719,878	—	—	—	—	—	—	—	—	—	—
Under \$6,000	486,966	—	—	—	—	—	—	—	—	—	—
\$6,000 under \$10,000	167,218	—	—	—	—	—	—	—	—	—	—
\$10,000 under \$15,000	172,525	—	—	—	—	—	—	—	—	—	—
\$15,000 under \$20,000	154,899	—	—	—	—	—	—	—	—	—	—
\$20,000 under \$25,000	127,566	—	—	—	—	—	—	—	—	—	—
\$25,000 under \$50,000	437,750	—	—	—	—	—	—	—	—	—	—
\$50,000 under \$75,000	328,269	—	—	—	—	—	—	—	—	—	—
\$75,000 under \$100,000	254,220	—	—	—	—	—	—	—	—	—	—
\$100,000 under \$250,000	627,127	—	—	—	—	—	—	—	—	—	—
\$250,000 under \$500,000	586,847	—	—	—	—	—	—	—	—	—	—
\$500,000 under \$1,000,000	515,297	—	—	—	—	—	—	—	—	—	—
\$1,000,000 under \$10,000,000	1,188,002	—	—	—	—	—	—	—	—	—	—
\$10,000,000 under \$50,000,000	354,765	—	—	—	—	—	—	—	—	—	—
\$50,000,000 under \$100,000,000	76,490	—	—	—	—	—	—	—	—	—	—
\$100,000,000 or more	31,941	—	—	—	—	—	—	—	—	—	—
Without total tax after credits total	(*)	—	—	—	—	—	—	—	—	—	—
With net income	(*)	—	—	—	—	—	—	—	—	—	—
Without net income	(*)	—	—	—	—	—	—	—	—	—	—
Returns with overpayment or with equal tax and payments, total	—	233,757	2,737,698	123,372	1,236,145	76,619	785,655	33,766	715,898	20,532	824,833
With total tax after credits, total	—	150,073	2,497,050	91,835	1,197,098	31,923	626,828	26,315	673,124	18,952	824,807
Under \$6,000	—	93,664	260,102	54,714	66,735	22,103	74,456	16,847	118,911	13,266	23,526
\$6,000 under \$10,000	—	11,285	77,154	6,347	23,294	2,223	16,219	2,715	37,641	1,415	9,827
\$10,000 under \$15,000	—	9,338	80,359	6,353	25,343	1,169	17,024	1,816	37,992	902	9,983
\$15,000 under \$20,000	—	5,342	59,453	3,447	20,201	929	15,134	966	24,118	513	8,607
\$20,000 under \$25,000	—	3,589	45,630	2,370	14,810	583	8,111	636	22,709	364	7,873
\$25,000 under \$50,000	—	10,042	158,149	6,746	64,916	1,738	27,976	1,558	65,257	1,063	35,842
\$50,000 under \$75,000	—	4,273	87,702	2,925	40,939	797	17,971	551	28,792	386	23,839
\$75,000 under \$100,000	—	2,483	63,377	1,745	29,097	392	12,036	346	22,244	299	25,282
\$100,000 under \$250,000	—	5,248	194,875	3,795	94,518	927	47,610	526	52,747	434	64,131
\$250,000 under \$500,000	—	1,959	136,476	1,406	71,249	397	31,521	156	33,706	137	47,969
\$500,000 under \$1,000,000	—	1,168	135,326	838	74,790	255	35,643	75	24,893	69	47,512
\$1,000,000 under \$10,000,000	—	1,343	530,650	916	212,992	326	186,484	101	131,174	92	246,898
\$10,000,000 under \$50,000,000	—	283	397,224	199	245,454	64	86,140	20	65,630	10	162,926
\$50,000,000 under \$100,000,000	—	34	101,609	20	64,118	13	30,534	(*)	(*)	(*)	(*)
\$100,000,000 or more	—	22	168,964	14	148,642	7	19,969	(*)	(*)	(*)	(*)
Without total tax after credits, total	—	83,684	240,648	31,537	39,047	44,696	158,827	7,451	42,774	1,580	26
With net income	—	31,113	85,870	14,761	16,092	11,826	42,373	4,526	27,405	1,579	25
Without net income	—	52,571	154,778	16,776	22,955	32,870	116,454	2,925	15,369	(*)	(*)
Returns with neither tax after credits nor taxpayments, total	—	—	—	—	—	—	—	—	—	—	—
With net income	—	—	—	—	—	—	—	—	—	—	—
Without net income	—	—	—	—	—	—	—	—	—	—	—
Returns with no tax after credits, with estimated tax payments equal to refund and no other taxpayments	—	—	—	—	—	—	—	—	—	—	—
Returns showing refunds of estimated tax payments total	18,562	4,567	222,380	2,458	72,888	1,590	90,314	519	59,178	1,170	38,252
With refunds equal to 1973 overpayments claimed as a credit plus 1974 estimated tax payments total	7,018	382	932	40	71	323	551	(*)	(*)	35	674
With total tax after credits	7,018	121	395	31	67	81	312	(*)	(*)	35	674
Without total tax after credits	—	261	537	9	4	242	239	(*)	(*)	—	—
With refunds not equal to 1973 overpayments claimed as a credit plus 1974 estimated tax payments total	11,544	4,185	221,448	2,418	72,817	1,267	89,763	500	58,868	1,135	37,578
With total tax after credits	11,544	3,674	215,871	2,135	72,285	1,094	85,534	445	58,052	1,085	37,566
Without total tax after credits	—	511	5,577	283	532	173	4,229	55	816	(*)	(*)
Small Business Corporation returns, Form 1120S	4,032	5,682	2,158	—	—	—	—	5,682	2,158	(*)	(*)

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

* Less than \$500 per return.

NOTE: Credits include foreign tax investment and work incentive (WIN) credits.

See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 15.—Number of Returns, Net Income, Income Subject to Tax, Income Tax, Credits, Payments, and Tax Due and Overpayment, for Total Returns and Returns With and Without Estimated Tax Payments, by Size of Income Tax Subject to Estimated Tax Payments

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Type of returns size of income tax subject to estimated tax payments	Number of returns	Net income or deficit	Income subject to tax	Income tax					Foreign tax credit	Investment credit
				Total	Normal tax, surtax, and alternative tax	Tax from recomputing prior year investment credit	Tax from recomputing prior year work incentive (WIN) credit	Additional tax for tax preferences		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC										
Total	1,626,334	137,506,774	143,967,362	66,108,421	65,582,120	179,121	446	346,734	20,752,619	4,221,384
Returns with net income total	1,008,367	160,552,880	143,964,823	66,072,858	65,580,982	156,256	418	335,202	20,752,619	4,221,237
With normal tax, surtax, and alternative tax before credits total	871,525	152,346,625	143,964,823	66,033,327	65,580,982	154,160	409	297,576	20,752,619	4,221,237
With income tax subject to estimated tax payments total	785,955	149,161,385	142,039,229	65,176,433	64,765,144	154,760	409	256,520	20,034,592	4,123,753
Under \$6,000	563,712	5,265,161	4,766,932	1,129,832	1,120,615	6,977	12	2,228	89,541	154,945
\$6,000 under \$10,000	48,777	1,529,200	1,454,542	420,628	417,575	2,675	(*)	346	21,640	46,068
\$10,000 under \$15,000	35,806	1,781,686	1,715,451	612,746	608,850	2,766	(*)	312	144,526	42,137
\$15,000 under \$20,000	22,536	1,205,614	1,152,352	420,177	416,682	2,019	(*)	1,273	8,153	31,351
\$20,000 under \$25,000	15,155	1,124,187	1,030,891	395,785	390,206	1,310	(*)	4,269	29,759	28,510
\$25,000 under \$50,000	38,864	3,704,104	3,569,728	1,469,766	1,462,865	3,866	(*)	3,032	27,706	87,377
\$50,000 under \$75,000	17,410	2,695,732	2,600,988	1,133,552	1,126,026	2,334	(*)	3,189	10,322	57,580
\$75,000 under \$100,000	9,866	2,112,875	2,041,862	916,965	911,025	3,078	(*)	2,846	18,899	45,955
\$100,000 under \$250,000	19,639	7,539,365	7,134,969	3,284,789	3,260,961	9,291	27	14,510	103,928	150,313
\$250,000 under \$500,000	6,951	5,721,549	5,503,012	2,563,049	2,564,713	6,438	10	11,888	39,530	128,014
\$500,000 under \$1,000,000	3,490	2,895,846	2,809,773	1,366,619	1,368,192	7,536	13	20,578	11,070,082	147,869
\$1,000,000 under \$10,000,000	3,255	24,218,885	23,178,785	10,997,339	10,913,015	31,933	44	52,147	1,145,655	936,867
\$10,000,000 under \$50,000,000	417	28,289,091	26,919,938	12,738,265	12,615,325	34,465	49	88,426	2,938,917	1,152,560
\$50,000,000 under \$100,000,000	48	10,921,120	10,565,464	5,039,314	5,000,445	10,776	1	28,052	1,432,014	298,149
\$100,000,000 or more	29	24,156,971	21,794,522	10,367,907	10,316,449	28,896	193	20,369	2,953,820	816,058
Without income tax subject to estimated tax payments	85,570	3,185,239	1,925,594	856,894	815,838	—	—	41,056	718,227	97,484
Without normal tax, surtax, and alternative tax before credits	136,842	6,206,255	—	39,531	—	1,896	(*)	37,626	—	—
Returns without net income	617,467	-23,046,106	2,539	35,563	1,138	22,865	28	11,532	—	147
Returns With Estimated Tax Payments										
Total	465,896	139,064,434	135,703,361	62,934,512	62,515,319	158,785	412	259,996	19,876,847	3,793,587
Returns with net income total	432,471	143,759,025	135,701,369	62,915,195	62,514,433	144,623	408	255,731	19,876,847	3,793,441
With normal tax, surtax, and alternative tax before credits total	428,929	141,811,962	135,701,369	62,889,875	62,514,433	143,888	404	231,150	19,876,847	3,791,441
With income tax subject to estimated tax payments total	407,438	141,425,544	135,381,083	62,763,563	62,390,062	143,884	404	229,209	19,777,765	3,768,239
Under \$6,000	220,660	2,782,886	2,635,599	649,882	645,141	3,004	(*)	1,724	80,167	73,412
\$6,000 under \$10,000	34,972	1,060,056	1,035,933	302,301	300,313	1,772	(*)	184	20,216	27,608
\$10,000 under \$15,000	28,602	1,441,251	1,406,276	512,311	507,882	1,627	(*)	2,799	143,768	28,084
\$15,000 under \$20,000	16,937	975,568	949,593	345,569	343,556	1,573	(*)	437	3,722	22,597
\$20,000 under \$25,000	12,839	933,935	857,758	328,925	324,070	978	(*)	3,877	22,331	20,132
\$25,000 under \$50,000	34,498	1,184,587	1,106,156	1,280,059	1,274,861	3,290	(*)	1,945	5,515	67,376
\$50,000 under \$75,000	15,971	2,426,287	2,367,220	1,031,341	1,026,795	2,073	(*)	2,470	7,030	47,040
\$75,000 under \$100,000	9,026	1,699,694	1,654,816	833,812	828,393	2,734	(*)	2,670	15,148	38,707
\$100,000 under \$250,000	18,338	6,968,979	6,652,041	3,066,102	3,044,455	8,469	27	13,151	89,796	129,537
\$250,000 under \$500,000	6,619	5,363,470	5,203,273	2,445,701	2,429,109	6,146	10	10,436	34,946	113,354
\$500,000 under \$1,000,000	3,348	28,530,972	28,306,954	13,526,150	13,499,232	7,162	13	19,743	11,042,609	134,889
\$1,000,000 under \$10,000,000	3,141	22,886,350	22,029,813	10,445,094	10,377,726	30,993	44	36,331	983,189	850,217
\$10,000,000 under \$50,000,000	410	27,893,418	26,615,665	12,589,085	12,469,635	34,425	49	84,976	2,933,504	1,101,019
\$50,000,000 under \$100,000,000	48	10,921,120	10,565,464	5,039,314	5,000,445	10,776	1	28,052	1,432,014	298,149
\$100,000,000 or more	29	24,156,971	21,794,522	10,367,907	10,316,449	28,896	193	20,369	2,953,820	816,058
Without income tax subject to estimated tax payments	21,491	386,418	320,286	126,312	124,371	—	—	1,941	99,082	25,202
Without normal tax, surtax, and alternative tax before credits	3,542	1,947,063	—	25,320	—	735	(*)	24,581	—	—
Returns without net income	53,427	-4,694,591	1,992	19,317	886	14,162	4	4,265	—	(*)
Returns Without Estimated Tax Payments										
Total	1,140,436	-1,557,660	8,264,001	3,173,909	3,066,801	20,336	34	86,738	875,972	427,797
Returns with net income total	575,896	16,793,855	8,263,454	3,157,663	3,066,549	11,633	10	79,471	875,972	427,796
With normal tax, surtax, and alternative tax before credits total	442,596	10,534,663	8,263,454	3,143,452	3,066,549	10,472	5	66,426	875,972	427,796
With income tax subject to estimated tax payments total	378,517	7,735,842	6,658,146	2,412,870	2,375,082	10,472	(*)	27,311	256,827	355,514
Under \$6,000	343,052	2,482,275	2,131,353	479,950	475,474	3,973	(*)	499	9,374	81,533
\$6,000 under \$10,000	13,805	469,144	418,609	118,327	117,262	903	(*)	(*)	(*)	18,460
\$10,000 under \$15,000	7,204	340,435	309,175	100,435	98,968	1,139	(*)	328	758	14,053
\$15,000 under \$20,000	3,599	230,046	202,759	74,608	73,328	446	(*)	876	4,431	6,754
\$20,000 under \$25,000	2,316	190,292	173,133	66,860	66,136	332	(*)	392	7,428	8,318
\$25,000 under \$50,000	4,366	519,517	463,572	189,697	188,004	606	(*)	1,087	22,191	20,001
\$50,000 under \$75,000	1,439	269,445	233,768	102,211	101,231	261	(*)	719	3,292	10,540
\$75,000 under \$100,000	840	213,181	187,046	83,153	82,632	344	(*)	176	3,751	7,248
\$100,000 under \$250,000	1,301	570,386	482,928	218,687	216,506	822	(*)	1,354	4,142	20,776
\$250,000 under \$500,000	332	358,079	299,759	137,348	135,604	292	(*)	1,452	4,684	14,660
\$500,000 under \$1,000,000	142	364,874	302,819	140,169	138,960	374	(*)	835	27,473	12,980
\$1,000,000 under \$10,000,000	114	1,332,535	1,148,972	552,245	535,289	940	(*)	16,016	162,466	86,650
\$10,000,000 under \$50,000,000	7	395,673	304,273	149,180	145,690	40	(*)	3,450	5,413	51,541
\$50,000,000 under \$100,000,000	—	—	—	—	—	—	(*)	—	—	—
\$100,000,000 or more	—	—	—	—	—	—	(*)	—	—	—
Without income tax subject to estimated tax payments	64,079	2,798,821	1,605,308	730,582	691,467	—	—	39,115	619,145	72,282
Without normal tax, surtax, and alternative tax before credits	133,300	6,259,192	—	14,211	—	1,161	(*)	13,045	—	—
Returns without net income	564,540	-18,351,515	547	16,246	252	8,703	24	7,267	—	(*)

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 15.—Number of Returns, Net Income, Income Subject to Tax, Income Tax, Credits, Payments, and Tax Due and Overpayment, for Total Returns and Returns With and Without Estimated Tax Payments, by Size of Income Tax Subject to Estimated Tax Payments—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of returns, size of income tax subject to estimated tax payments ²	Work incentive (WIN) credit	Normal tax surtax and alternative tax after credits ¹	Income tax subject to estimated tax payments ¹	Total net payments	Taxpayments					
					Estimated tax payments					
					Net total		1973 overpayments claimed as a credit		1974 estimated tax payments	
					Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC										
Total	7,795	40,600,122	40,779,689	36,128,198	481,744	27,906,050	102,220	1,290,295	439,146	27,944,938
Returns with net income, total	7,795	40,599,131	40,755,805	37,885,212	431,912	27,693,369	85,625	1,201,175	398,022	27,449,132
With normal tax, surtax, and alternative tax before credits, total ¹	7,795	40,599,131	40,753,900	37,827,932	428,467	27,674,795	84,139	1,194,299	395,877	27,400,058
With income tax subject to estimated tax payments, total ¹	7,668	40,599,131	40,753,900	37,707,825	407,235	27,607,268	78,879	1,181,160	377,593	27,330,868
Under \$6,000	1,185	874,944	881,933	532,661	220,530	508,168	39,574	64,685	199,513	483,958
\$6,000 under \$10,000	191	349,676	352,383	260,482	34,938	228,440	6,813	24,274	32,719	221,116
\$10,000 under \$15,000	201	419,986	422,575	333,741	28,596	285,679	5,802	27,576	26,888	275,081
\$15,000 under \$20,000	125	377,253	379,275	281,044	18,933	248,385	3,875	21,601	17,988	239,805
\$20,000 under \$25,000	136	331,801	333,111	250,428	12,837	221,117	2,730	16,927	12,071	211,282
\$25,000 under \$50,000	243	1,347,539	1,351,408	1,074,008	34,485	947,579	7,039	58,184	32,971	927,388
\$50,000 under \$75,000	142	1,059,962	1,062,319	828,716	15,970	732,260	3,512	45,978	15,417	712,634
\$75,000 under \$100,000	144	846,027	849,121	660,569	9,023	580,932	1,828	32,345	8,783	569,147
\$100,000 under \$250,000	527	3,006,193	3,015,511	2,399,062	18,333	2,055,374	4,076	106,069	17,881	2,038,436
\$250,000 under \$500,000	308	2,396,761	2,403,209	1,953,001	6,617	1,632,983	1,520	71,282	6,480	1,635,664
\$500,000 under \$1,000,000	367	2,419,874	2,427,423	2,067,061	3,346	1,670,415	854	71,263	3,296	1,672,343
\$1,000,000 under \$10,000,000	1,806	8,828,687	8,860,664	8,256,253	3,140	6,084,165	1,022	265,135	3,101	6,107,981
\$10,000,000 under \$50,000,000	849	8,522,999	8,557,513	8,676,809	410	5,908,925	194	233,826	408	5,833,436
\$50,000,000 under \$100,000,000	277	3,270,005	3,280,782	3,330,108	48	2,068,400	26	47,232	48	2,046,233
\$100,000,000 or more	1,167	6,547,404	6,576,493	6,733,862	29	4,434,446	14	94,783	29	4,356,364
Without income tax subject to estimated tax payments	127	—	—	120,107	21,232	67,527	5,260	13,139	18,284	69,190
Without normal tax, surtax, and alternative tax before credits	—	—	1,905	57,280	3,445	18,574	1,486	6,876	2,145	49,074
Returns without net income	—	991	23,884	242,986	49,832	212,681	16,595	69,120	41,124	495,806
Returns With Estimated Tax Payments										
Total	6,726	38,838,159	38,997,356	37,351,042	481,744	27,906,050	102,220	1,290,295	439,146	27,944,938
Returns with net income, total	6,726	38,837,419	38,982,450	37,128,351	431,912	27,693,369	85,625	1,201,175	398,022	27,449,132
With normal tax, surtax, and alternative tax before credits, total ¹	6,726	38,837,419	38,981,711	37,088,100	428,467	27,674,795	84,139	1,194,299	395,877	27,400,058
With income tax subject to estimated tax payments, total ¹	6,639	38,837,419	38,981,711	37,015,434	407,235	27,607,268	78,879	1,181,160	377,593	27,330,868
Under \$6,000	478	491,084	494,096	331,886	220,530	508,168	39,574	64,685	199,513	483,958
\$6,000 under \$10,000	159	252,320	254,134	244,285	34,938	228,440	6,813	24,274	32,719	221,116
\$10,000 under \$15,000	143	335,887	337,517	317,374	28,596	285,679	5,802	27,576	26,888	275,081
\$15,000 under \$20,000	125	317,112	318,688	268,010	18,933	248,385	3,875	21,601	17,988	239,805
\$20,000 under \$25,000	120	281,427	282,405	241,493	12,837	221,117	2,730	16,927	12,071	211,282
\$25,000 under \$50,000	197	1,201,773	1,205,036	1,030,391	34,485	947,579	7,039	58,184	32,971	927,388
\$50,000 under \$75,000	135	972,590	974,666	799,407	15,970	732,260	3,512	45,978	15,417	712,634
\$75,000 under \$100,000	138	774,395	777,148	639,705	9,023	580,932	1,828	32,345	8,783	569,147
\$100,000 under \$250,000	459	2,814,673	2,823,169	2,328,897	18,333	2,055,374	4,076	106,069	17,881	2,038,436
\$250,000 under \$500,000	281	2,280,528	2,286,684	1,907,953	6,617	1,632,983	1,520	71,282	6,480	1,635,664
\$500,000 under \$1,000,000	348	2,321,386	2,328,561	2,016,749	3,346	1,670,415	854	71,263	3,296	1,672,343
\$1,000,000 under \$10,000,000	1,762	8,542,558	8,573,595	8,026,355	3,140	6,084,165	1,022	265,135	3,101	6,107,981
\$10,000,000 under \$50,000,000	849	8,434,263	8,468,737	8,590,939	410	5,908,925	194	233,826	408	5,833,436
\$50,000,000 under \$100,000,000	277	3,270,005	3,280,782	3,330,108	48	2,068,400	26	47,232	48	2,046,233
\$100,000,000 or more	1,167	6,547,404	6,576,493	6,733,862	29	4,434,446	14	94,783	29	4,356,364
Without income tax subject to estimated tax payments	(*)	—	—	72,666	21,232	67,527	5,260	13,139	18,284	69,190
Without normal tax, surtax, and alternative tax before credits	—	—	739	40,251	3,445	18,574	1,486	6,876	2,145	49,074
Returns without net income	—	740	14,906	222,691	49,832	212,681	16,595	69,120	41,124	495,806
Returns Without Estimated Tax Payments										
Total	1,069	1,761,963	1,782,333	777,156	—	—	—	—	—	—
Returns with net income, total	1,069	1,761,712	1,773,355	756,861	—	—	—	—	—	—
With normal tax, surtax, and alternative tax before credits, total ¹	1,069	1,761,712	1,772,189	739,832	—	—	—	—	—	—
With income tax subject to estimated tax payments, total ¹	1,029	1,761,712	1,772,189	692,391	—	—	—	—	—	—
Under \$6,000	707	383,860	387,837	52,775	—	—	—	—	—	—
\$6,000 under \$10,000	(*)	97,346	98,249	16,197	—	—	—	—	—	—
\$10,000 under \$15,000	(*)	84,099	85,238	16,367	—	—	—	—	—	—
\$15,000 under \$20,000	(*)	60,141	60,587	13,034	—	—	—	—	—	—
\$20,000 under \$25,000	(*)	50,374	50,706	8,935	—	—	—	—	—	—
\$25,000 under \$50,000	(*)	145,766	146,372	43,617	—	—	—	—	—	—
\$50,000 under \$75,000	(*)	87,892	87,653	29,309	—	—	—	—	—	—
\$75,000 under \$100,000	(*)	71,628	71,973	20,864	—	—	—	—	—	—
\$100,000 under \$250,000	68	191,520	192,342	70,165	—	—	—	—	—	—
\$250,000 under \$500,000	27	116,233	116,525	55,048	—	—	—	—	—	—
\$500,000 under \$1,000,000	(*)	98,488	98,867	50,312	—	—	—	—	—	—
\$1,000,000 under \$10,000,000	(*)	286,129	287,069	229,898	—	—	—	—	—	—
\$10,000,000 under \$50,000,000	(*)	86,736	88,776	85,870	—	—	—	—	—	—
\$50,000,000 under \$100,000,000	—	—	—	—	—	—	—	—	—	—
\$100,000,000 or more	—	—	—	—	—	—	—	—	—	—
Without income tax subject to estimated tax payments	(*)	—	—	47,441	—	—	—	—	—	—
Without normal tax, surtax, and alternative tax before credits	—	—	1,166	17,029	—	—	—	—	—	—
Returns without net income	—	251	8,978	20,295	—	—	—	—	—	—

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 15.—Number of Returns, Net Income, Income Subject to Tax, Income Tax, Credits, Payments, and Tax Due and Overpayment, for Total Returns and Returns With and Without Estimated Tax Payments, by Size of Income Tax Subject to Estimated Tax Payments—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Type of returns, size of income tax subject to estimated tax payments	Taxpayments—Continued								Tax due at time of filing	Tax overpayment
	Estimated tax payments—Continued		Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	Credit for tax paid by regulated investment companies	Payments with applications for extension of filing time					
	Less Refund of estimated tax payments				First extension		Second extension			
	Number of returns	Amount			Number of returns	Amount	Number of returns	Amount		
	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC										
Total	13,219	1,329,425	36,602	1,583	120,978	6,272,598	16,497	3,911,365	5,719,966	2,737,698
Returns with net income total	5,816	957,111	3,661	418	115,008	6,252,850	15,401	3,905,914	5,706,809	2,517,620
With normal tax, surtax, and alternative tax before credits total	5,669	919,749	30,095	1,335	113,509	6,231,634	15,263	3,890,013	5,702,242	2,495,507
With income tax subject to estimated tax payments, total	5,178	904,856	29,259	1,335	108,168	6,201,000	14,678	3,869,963	5,701,555	2,418,484
Under \$6,000	1,477	41,017	1,191	12	57,432	27,189	5,123	3,869,963	5,701,555	2,418,484
\$6,000 under \$10,000	601	16,904	854	(*)	8,270	28,000	971	3,098	166,276	73,772
\$10,000 under \$15,000	451	16,658	402	(*)	7,344	40,794	1,295	6,661	171,985	79,501
\$15,000 under \$20,000	305	13,024	194	(*)	3,984	29,253	464	2,972	155,009	54,972
\$20,000 under \$25,000	213	7,179	328	(*)	2,796	24,414	394	4,557	127,494	40,064
\$25,000 under \$50,000	618	37,912	586	(*)	8,880	111,351	1,389	14,478	436,735	155,632
\$50,000 under \$75,000	294	26,332	730	(*)	4,272	52,766	736	12,911	325,746	88,110
\$75,000 under \$100,000	194	20,589	884	(*)	2,513	68,135	506	12,058	255,425	63,444
\$100,000 under \$250,000	471	89,068	1,520	274	6,018	141,409	1,280	60,485	621,411	140,432
\$250,000 under \$500,000	186	73,919	1,151	(*)	2,361	258,071	688	70,773	486,443	173,688
\$500,000 under \$1,000,000	143	73,185	1,273	(*)	1,612	2,512,424	537	100,128	518,467	115,299
\$1,000,000 under \$10,000,000	164	288,963	7,449	175	1,902	1,425,587	952	738,877	1,183,983	527,079
\$10,000,000 under \$50,000,000	32	158,341	8,550	14	342	1,522,516	275	1,276,804	351,676	393,464
\$50,000,000 under \$100,000,000	(*)	(*)	1,563	—	45	699,723	34	560,422	76,809	97,047
\$100,000,000 or more	(*)	(*)	2,584	—	27	1,258,668	24	1,038,184	31,941	168,964
Without income tax subject to estimated tax payments	491	14,893	878	—	5,341	10,694	585	21,050	687	77,023
Without normal tax, surtax, and alternative tax before credits	147	37,362	1,586	(*)	1,499	2,156	138	15,901	4,567	22,113
Returns without net income	4,403	372,314	4,141	165	5,970	19,718	1,096	5,451	13,157	220,078
Returns With Estimated Tax Payments										
Total	10,219	1,329,425	29,054	893	61,602	5,720,070	10,055	3,694,975	4,558,959	2,657,566
Returns with net income total	5,816	957,111	27,233	883	60,478	5,711,482	9,959	3,691,384	4,556,242	2,451,154
With normal tax, surtax, and alternative tax before credits total	5,669	919,749	27,098	882	60,400	5,701,791	9,939	3,683,576	4,554,449	2,445,987
With income tax subject to estimated tax payments, total	5,178	904,856	26,803	862	59,426	5,688,172	9,844	3,682,243	4,554,111	2,406,196
Under \$6,000	1,477	41,017	663	(*)	20,753	28,335	2,173	2,720	116,578	208,680
\$6,000 under \$10,000	601	16,904	747	(*)	4,923	13,812	533	1,268	82,981	72,329
\$10,000 under \$15,000	451	16,658	235	(*)	5,161	25,644	1,027	5,611	101,837	78,400
\$15,000 under \$20,000	305	13,024	144	(*)	2,671	17,541	346	1,450	104,690	51,396
\$20,000 under \$25,000	213	7,179	274	(*)	2,155	16,445	316	3,639	84,485	39,317
\$25,000 under \$50,000	618	37,912	777	(*)	7,256	73,256	1,483	9,165	330,268	153,149
\$50,000 under \$75,000	294	26,332	886	(*)	3,555	58,581	554	7,851	265,227	86,687
\$75,000 under \$100,000	194	20,589	827	(*)	2,157	48,738	446	9,608	202,085	61,376
\$100,000 under \$250,000	471	89,068	1,313	165	5,331	227,135	1,113	44,910	695,177	185,714
\$250,000 under \$500,000	186	73,919	1,010	(*)	2,467	218,245	602	56,602	520,574	170,859
\$500,000 under \$1,000,000	143	73,185	1,099	(*)	1,542	740,864	494	84,250	463,496	131,732
\$1,000,000 under \$10,000,000	164	288,963	6,840	184	1,844	1,283,523	899	651,602	1,192,540	508,618
\$10,000,000 under \$50,000,000	32	158,341	8,177	14	335	1,468,662	270	1,205,461	341,449	383,597
\$50,000,000 under \$100,000,000	(*)	(*)	1,563	—	45	699,723	34	560,422	76,809	97,047
\$100,000,000 or more	(*)	(*)	2,584	—	27	1,258,668	24	1,038,184	31,941	168,964
Without income tax subject to estimated tax payments	491	14,893	227	—	574	3,619	(*)	—	(*)	79,281
Without normal tax, surtax, and alternative tax before credits	147	37,362	137	(*)	78	11,631	(*)	(*)	843	15,767
Returns without net income	4,403	372,314	1,821	1*	1,124	6,588	96	1,591	7,667	206,412
Returns Without Estimated Tax Payments										
Total	—	—	7,548	690	59,376	552,528	6,442	216,390	1,161,007	80,132
Returns with net income total	—	—	4,428	575	54,786	539,368	5,442	212,530	1,151,517	66,466
With normal tax, surtax, and alternative tax before credits total	—	—	2,949	453	53,174	523,903	5,324	206,477	1,147,793	60,120
With income tax subject to estimated tax payments, total	—	—	2,796	453	48,742	518,829	4,784	186,720	1,147,793	60,120
Under \$6,000	—	—	528	(*)	37,079	18,854	2,950	3,381	131,451	12,178
\$6,000 under \$10,000	—	—	107	(*)	3,347	14,188	1,830	87,325	131,732	1,421
\$10,000 under \$15,000	—	—	167	—	2,183	14,950	268	1,250	70,148	1,171
\$15,000 under \$20,000	—	—	50	—	1,114	11,362	1,115	1,122	50,119	5,574
\$20,000 under \$25,000	—	—	54	—	641	7,469	78	112	41,009	751
\$25,000 under \$50,000	—	—	209	(*)	1,875	38,098	26	5,113	106,467	2,413
\$50,000 under \$75,000	—	—	64	—	677	24,185	182	5,060	80,519	1,421
\$75,000 under \$100,000	—	—	57	(*)	356	17,797	60	2,750	53,340	2,066
\$100,000 under \$250,000	—	—	207	(*)	687	54,274	177	15,575	128,210	4,718
\$250,000 under \$500,000	—	—	141	—	134	39,776	86	15,131	65,585	3,029
\$500,000 under \$1,000,000	—	—	174	—	34	260	43	15,818	52,968	3,567
\$1,000,000 under \$10,000,000	—	—	559	—	33	142,064	53	87,275	91,441	18,261
\$10,000,000 under \$50,000,000	—	—	73	—	7	54,454	5	31,343	10,227	3,867
\$50,000,000 under \$100,000,000	—	—	—	—	—	—	—	—	—	—
\$100,000,000 or more	—	—	—	—	—	—	—	—	—	—
Without income tax subject to estimated tax payments	—	—	609	—	4,767	27,075	540	19,757	591	7,742
Without normal tax, surtax, and alternative tax before credits	—	—	1,429	(*)	1,421	9,465	118	6,073	3,792	6,176
Returns without net income	—	—	3,120	155	4,846	12,160	998	3,860	9,490	13,666

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

*Excludes returns with only tax from recomputing prior year investment credit, tax from recomputing prior year work incentive (WIN) credit and/or additional tax for tax preferences.

*Includes returns with normal tax, surtax, and alternative tax after foreign tax, investment and work incentive (WIN) credits plus tax from recomputing prior year investment and work incentive (WIN) credits. Excludes additional tax for tax preferences.

*Credits include foreign tax, investment, and work incentive (WIN) credits.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS
Table 16.—Income, Special Deductions, Income Tax, Credits, and Taxpayment Items, by Accounting Period

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total active corporation returns		Accounting period ended (full and part-year returns)											
	Number of returns	Amount	July 1974	August 1974	September 1974	October 1974	November 1974	December 1974	January 1975	February 1975	March 1975	April 1975	May 1975	June 1975
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total returns														
Number of returns	1,965,894		82,137	86,021	175,703	95,322	56,300	790,932	71,192	73,637	146,848	85,451	81,547	220,704
Total receipts	1,301,014	3,089,701,363	69,631,724	74,548,056	172,739,816	100,958,947	56,438,847	1,896,892,592	145,345,830	67,328,192	148,530,961	66,372,053	74,145,712	215,072,823
Net income (less: deficit)	1,347,275	145,997,808	1,978,264	2,104,287	5,605,886	3,804,929	2,171,973	111,025,324	4,074,822	1,567,008	3,510,737	1,781,704	1,924,373	6,448,533
Income tax	888,582	56,112,989	915,335	1,028,409	2,577,484	1,624,655	935,862	50,167,422	1,446,740	795,887	1,750,258	861,249	976,360	3,033,328
Returns With and Without Net Income, Other Than Forms 1120S and 1120DISC														
Number of returns	1,656,334		69,467	72,498	142,243	81,385	45,975	547,795	54,388	59,806	118,175	71,211	70,185	187,306
Total receipts	1,175,730	2,941,467,041	64,216,303	69,456,731	163,247,750	95,226,730	52,256,112	1,838,256,351	132,256,112	61,604,532	135,360,366	61,326,957	69,328,556	196,313,350
Net income (less: deficit)	1,178,454	145,997,808	1,978,264	2,104,287	5,605,886	3,804,929	2,171,973	111,025,324	4,074,822	1,567,008	3,510,737	1,781,704	1,924,373	6,448,533
Income tax	888,582	56,112,989	915,335	1,028,409	2,577,484	1,624,655	935,862	50,167,422	1,446,740	795,887	1,750,258	861,249	976,360	3,033,328
Net operating loss deduction	206,610	5,439,390	174,498	207,517	516,580	320,319	158,488	12,098,255	180,041	130,421	321,402	235,694	166,656	651,548
Dividends received deduction	85,811	8,978,448	26,874	48,573	69,090	40,239	38,316	8,862,051	53,392	21,444	50,531	162,030	135,776	508,421
Charitable contributions														
Capital loss deduction														
Transitional deduction under section 1564(b)	1,006	890,630	(*)	3,550	9,884	(*)	(*)	761,415	12,714	(*)	8,190	(*)	(*)	35,119
Deduction for dividends paid on certain public utility stock	143	34,475	(*)	4,621	(*)	(*)	1,698	34,155	1,921	(*)	1,620	(*)	(*)	6,776
Western Hemisphere Trade Corporation deduction	657	1,041,915	(*)	46,597	267,616	961,522	210,092	1,734,080	49,670	(*)	49,630	37,020	59,555	83,904
Net income of regulated investment companies	686	2,465,011	108,740	143,967,562	5,678,052	3,800,748	2,119,572	107,562,143	3,208,625	1,839,585	4,085,449	2,045,913	2,291,953	7,067,953
Income subject to tax, total	871,548		2,114,328	2,377,381	5,878,052	3,800,748	2,119,572	107,562,143	3,208,625	1,839,585	4,085,449	2,045,913	2,291,953	7,067,953
Alternative rates, total	31,825	5,222,122	51,467	94,346	153,114	115,630	47,335	4,278,527	61,327	40,955	103,636	64,259	53,192	158,334
Amount subject to 25 percent rate	1,453	1,187,600	1,157	2,288	6,996	3,158	671	163,625	545	1,865	(*)	(*)	(*)	2,440
Income taxed at normal tax and surtax rates	670,749	108,745,040	2,063,461	2,284,035	5,724,948	3,665,118	2,072,241	102,983,616	3,147,298	1,798,630	3,978,813	1,981,660	2,238,761	6,909,559
Income tax, total	888,263	66,108,421	914,384	1,027,807	2,577,484	1,624,122	935,851	50,166,212	1,446,073	795,887	1,750,029	880,702	976,360	3,032,910
Normal tax, surtax, and alternative tax	871,550	65,582,120	309,685	1,023,758	2,562,444	1,614,304	932,136	49,718,294	1,442,930	792,518	1,740,633	856,463	972,950	3,015,945
Tax from recomputing prior year investment credit	96,397	179,121	2,788	2,471	7,979	7,241	2,680	123,771	3,510	2,682	6,847	3,449	2,602	13,101
Tax from recomputing prior year work incentive (WIN) credit	458	446	(*)	(*)	18	(*)	(*)	384	(*)	(*)	14	(*)	(*)	21
Additional tax for tax preferences	4,572	346,734	1,908	1,572	7,043	2,576	1,035	322,783	865	686	2,535	760	808	4,143
Foreign tax credit	6,960	20,752,619	21,603	23,012	107,019	149,748	21,927	20,089,967	72,009	30,720	61,510	29,759	14,635	130,310
Investment credit	533,947	4,221,384	59,938	67,086	182,066	96,313	54,884	3,143,416	97,537	50,476	125,421	51,046	63,989	229,412
Work incentive (WIN) credit	1,229	7,795	1,156	1,156	2,239	1,156	1,156	2,239	1,156	1,156	2,239	1,156	1,156	2,239
Total income tax after credits	802,860	41,128,423	832,626	937,533	2,287,570	1,377,765	859,102	26,262,221	1,276,335	714,508	1,562,862	779,654	897,684	2,672,945
Estimated tax payments, net total	481,744	27,906,050	506,340	614,959	1,483,533	876,388	542,157	18,379,937	923,093	499,280	1,003,813	519,409	603,147	1,962,913
1973 overpayments claimed as a credit	102,220	1,290,955	24,525	35,694	84,169	49,572	25,111	787,794	45,030	20,893	60,941	31,507	28,675	96,884
1974 estimated tax payments	439,146	27,944,398	503,720	600,400	1,465,621	877,987	543,318	18,435,174	931,653	495,188	994,959	516,894	614,514	1,926,000
Less: Refund of estimated tax payments	10,219	1,329,425	22,118	29,071	66,173	33,053	26,126	851,918	65,171	16,223	52,232	28,813	40,050	60,071
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil														
Credit for tax paid by regulated investment companies	28,273	36,602	484	600	2,288	1,186	564	25,480	696	473	1,467	798	506	2,060
Payments, applications for—														
First extension of filing time	263	1,943	(*)	(*)	(*)	214	(*)	707	(*)	(*)	(*)	(*)	(*)	(*)
Second extension of filing time	120,978	6,272,988	109,561	111,937	287,977	188,989	119,257	4,454,355	176,540	92,098	196,347	94,466	112,392	326,449
Tax due at time of filing	16,497	3,911,665	40,484	43,471	125,762	87,760	58,447	3,166,245	54,599	33,475	80,843	30,198	63,944	126,117
Tax overpayment, total	633,843	5,719,466	228,435	239,256	544,438	298,106	194,736	2,561,668	212,241	143,569	422,717	202,857	179,010	493,223
Refunded	123,572	1,236,455	19,534	23,628	58,628	33,035	26,429	1,035,633	138,523	74,763	180,941	83,592	101,084	263,533
Partially credited and partially refunded or not stated	76,619	785,665	15,753	21,273	33,082	24,547	11,703	527,370	38,295	12,029	40,015	13,634	16,453	50,913
	33,766	715,898	16,620	21,440	46,349	16,647	18,667	374,969	32,643	17,303	42,180	24,857	16,847	87,376

Footnote at end of table. See text for Explanation of terms and Description of the Sample and Limitations of the Data

RETURNS OF ACTIVE CORPORATIONS
Table 16.—Income, Special Deductions, Income Tax, Credits, and Taxpayment Items, by Accounting Period—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Total active corporation returns		Accounting period ended (full and part-year returns)											
	Number of returns	Amount	July 1974	August 1974	September 1974	October 1974	November 1974	December 1974	January 1975	February 1975	March 1975	April 1975	May 1975	June 1975
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Returns with Net Income Other Than Forms 1120S and 1120BSC														
Number of returns	1,008,367		43,501	45,731	96,899	52,216	29,688	395,805	33,823	35,817	73,632	41,717	40,459	119,459
Total receipts	1,208,367	2,522,791,596	50,446,208	59,126,902	141,595,408	82,736,779	42,872,719	1,601,004,618	112,617,411	51,357,176	111,175,187	49,032,431	57,261,523	163,563,248
Net income	1,008,367	160,552,860	2,418,858	2,626,160	6,616,531	4,350,984	2,485,592	110,531,414	3,424,564	1,937,106	4,443,618	2,354,895	2,506,631	7,737,301
Statutory special deductions, total	275,819	14,526,422	199,110	204,357	510,818	313,388	176,725	11,468,650	174,155	127,422	314,797	233,354	160,609	546,327
Net operating loss deduction	206,610	5,439,210	173,498	156,114	449,395	230,695	118,474	3,005,818	118,394	108,540	271,221	162,070	105,776	508,421
Livelihood received deduction, total	76,306	8,024,945	23,277	43,417	52,346	71,308	16,553	7,466,149	54,506	18,445	43,956	70,598	19,352	125,155
For intragroup domestic dividends														
Qualified for the deduction	841	785,136	(7)	(7)	9,736	(7)	(7)	661,986	3,784	(7)	2,680	(7)	(7)	29,684
Transitional deduction under section 1564(b)	764	78,285	6,084	3,550	4,947	2,680	(7)	27,826	12,150	(7)	3,091	(7)	(7)	13,411
Deduction for dividends paid on certain public utility stock	120	20,772	(7)	(7)	(7)	(7)	(7)	27,452	1,907	(7)	1,620	(7)	(7)	6,779
Windsor-Turner Trade Corporation deduction	651	1,072,721	(7)	1,621	1,054	3,680,711	1,119,576	13,760,235	1,206,623	1,819,566	4,079,988	2,045,119	2,291,933	7,999,391
Income subject to tax	8,152,424	143,964,873	2,114,928	2,377,570	5,978,062	3,680,711	1,119,576	13,760,235	1,206,623	1,819,566	4,079,988	2,045,119	2,291,933	7,999,391
Net long-term capital gain taxed at alternative rates, total	33,824	5,222,122	51,467	94,346	153,114	113,630	47,335	4,278,527	61,327	40,955	103,676	64,274	51,192	158,374
Amount subject to 25 percent rate	187,960	1,157,117	2,288	2,288	6,996	3,158	6,711	162,625	545	1,865	(7)	(7)	2,947	2,947
Income taxed at normal tax and surtax rates	87,725	138,742,701	2,063,461	2,282,284	5,296,966	3,565,081	1,072,241	102,981,708	3,147,935	1,798,611	3,976,352	1,941,660	2,238,761	6,909,650
Income tax, total	87,725	138,742,701	2,063,461	2,282,284	5,296,966	3,565,081	1,072,241	102,981,708	3,147,935	1,798,611	3,976,352	1,941,660	2,238,761	6,909,650
Normal tax, surtax, and alternative tax	87,725	138,742,701	2,063,461	2,282,284	5,296,966	3,565,081	1,072,241	102,981,708	3,147,935	1,798,611	3,976,352	1,941,660	2,238,761	6,909,650
Tax from recoupling prior year investment	87,725	138,742,701	2,063,461	2,282,284	5,296,966	3,565,081	1,072,241	102,981,708	3,147,935	1,798,611	3,976,352	1,941,660	2,238,761	6,909,650
Credit for tax on special fuel, nonhighway gasoline, and lubricating oil	87,725	138,742,701	2,063,461	2,282,284	5,296,966	3,565,081	1,072,241	102,981,708	3,147,935	1,798,611	3,976,352	1,941,660	2,238,761	6,909,650
Credit for tax paid by regulated investment company	87,725	138,742,701	2,063,461	2,282,284	5,296,966	3,565,081	1,072,241	102,981,708	3,147,935	1,798,611	3,976,352	1,941,660	2,238,761	6,909,650
Additional tax for tax preferences	87,725	138,742,701	2,063,461	2,282,284	5,296,966	3,565,081	1,072,241	102,981,708	3,147,935	1,798,611	3,976,352	1,941,660	2,238,761	6,909,650
Foreign tax credit	87,725	138,742,701	2,063,461	2,282,284	5,296,966	3,565,081	1,072,241	102,981,708	3,147,935	1,798,611	3,976,352	1,941,660	2,238,761	6,909,650
Investment credit	87,725	138,742,701	2,063,461	2,282,284	5,296,966	3,565,081	1,072,241	102,981,708	3,147,935	1,798,611	3,976,352	1,941,660	2,238,761	6,909,650
Windsor-Turner Trade Corporation credit	87,725	138,742,701	2,063,461	2,282,284	5,296,966	3,565,081	1,072,241	102,981,708	3,147,935	1,798,611	3,976,352	1,941,660	2,238,761	6,909,650
Total income tax after credits	87,725	138,742,701	2,063,461	2,282,284	5,296,966	3,565,081	1,072,241	102,981,708	3,147,935	1,798,611	3,976,352	1,941,660	2,238,761	6,909,650
Estimated tax payments, net total	431,912	27,633,763	498,796	695,579	1,470,049	868,266	53,696	18,272,074	915,173	493,435	985,620	506,326	595,653	1,942,712
1973 overpayments carried as a credit	87,725	138,742,701	2,063,461	2,282,284	5,296,966	3,565,081	1,072,241	102,981,708	3,147,935	1,798,611	3,976,352	1,941,660	2,238,761	6,909,650
1973 underpayments, net	398,187	27,145,276	498,796	695,579	1,470,049	868,266	53,696	18,272,074	915,173	493,435	985,620	506,326	595,653	1,942,712
Less: Refund of estimated tax payments	398,187	27,145,276	498,796	695,579	1,470,049	868,266	53,696	18,272,074	915,173	493,435	985,620	506,326	595,653	1,942,712
Credit for tax on special fuel, nonhighway gasoline, and lubricating oil	398,187	27,145,276	498,796	695,579	1,470,049	868,266	53,696	18,272,074	915,173	493,435	985,620	506,326	595,653	1,942,712
Credit for tax paid by regulated investment company	398,187	27,145,276	498,796	695,579	1,470,049	868,266	53,696	18,272,074	915,173	493,435	985,620	506,326	595,653	1,942,712
Payments with applications for—	398,187	27,145,276	498,796	695,579	1,470,049	868,266	53,696	18,272,074	915,173	493,435	985,620	506,326	595,653	1,942,712
First extension of filing time	398,187	27,145,276	498,796	695,579	1,470,049	868,266	53,696	18,272,074	915,173	493,435	985,620	506,326	595,653	1,942,712
Second extension of filing time	398,187	27,145,276	498,796	695,579	1,470,049	868,266	53,696	18,272,074	915,173	493,435	985,620	506,326	595,653	1,942,712
Tax due at time of filing	398,187	27,145,276	498,796	695,579	1,470,049	868,266	53,696	18,272,074	915,173	493,435	985,620	506,326	595,653	1,942,712
Tax overpayment, total	176,301	2,517,620	46,225	64,632	143,279	297,541	194,580	2,562,845	212,014	143,318	421,523	202,327	178,654	492,509
Tax overpayment, total	176,301	2,517,620	46,225	64,632	143,279	297,541	194,580	2,562,845	212,014	143,318	421,523	202,327	178,654	492,509
Credited to 1975 estimated tax	105,711	1,208,541	18,448	30,182	77,807	39,664	25,423	750,162	81,097	24,245	58,895	28,596	26,697	97,904
Refunded	40,454	626,553	10,519	12,719	21,821	18,583	8,695	450,120	13,115	7,484	26,790	7,522	11,363	37,818
Partially credited and partially refunded or not stated	30,136	682,526	16,258	21,151	43,851	15,666	17,966	362,233	31,413	16,213	38,758	18,603	16,047	84,547

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

NOTE: Credits include foreign tax investment and work incentive (WIN) credits. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS WITH ESTIMATED TAX PAYMENTS

Table 17.—Number of Returns, Net Income, Tax, Credits, Payments, Tax Due, and Overpayment, by Tax Status, by Accounting Period

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total ¹	Total annual returns	Accounting period ended (annual returns)												May 1975	June 1975
			July 1974	August 1974	September 1974	October 1974	November 1974	December 1974	January 1975	February 1975	March 1975	April 1975				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
Number of returns with estimated tax payments	485,998	477,171	16,987	16,994	39,355	22,904	13,351	200,939	18,787	15,680	36,012	20,217	20,778	55,157		
Returns with normal tax, surtax, and alternative tax before credits ²																
Number of returns	438,943	421,663	15,223	15,433	35,314	20,521	11,840	179,003	16,514	13,485	30,831	17,494	17,472	48,527		
Net income	141,811,962	140,759,457	1,772,037	2,105,070	5,267,361	3,329,734	1,805,647	107,874,221	30,938,143	1,672,166	3,599,213	1,860,310	2,006,022	6,469,937		
Deficit	18,539	18,439	—	—	—	(1)	(1)	17,895	2,970,567	1,651,421	3,351,992	1,788,782	1,974,021	6,327,952		
Income subject to tax	135,703,361	134,699,434	1,747,276	2,060,967	5,114,481	3,329,760	1,796,083	102,485,077	29,968,667	1,651,421	3,351,992	1,788,782	1,974,021	6,327,952		
Normal tax, surtax, and alternative tax	62,515,319	62,067,153	777,035	918,910	2,294,904	1,463,619	796,083	44,571,287	12,361,366	733,246	1,357,590	771,551	862,041	2,779,592		
Foreign tax credit	19,876,847	19,865,346	16,282	17,885	100,204	143,363	44,012	19,247,638	71,330	29,027	59,846	25,956	13,838	125,967		
Investment credit	3,763,587	3,763,587	38,235	51,934	148,598	78,810	42,838	2,905,034	87,534	42,221	98,700	37,324	48,295	186,927		
Work incentive (WIN) credit	6,726	6,706	153	107	669	289	115	4,332	140	152	175	124	49	401		
Normal tax, surtax, and alternative tax after credits	38,638,159	38,428,461	722,865	846,924	2,045,433	1,241,157	739,118	25,594,279	1,202,342	661,846	1,396,799	708,147	799,859	2,464,192		
Tax from recomputing prior year investment credit	143,868	141,622	1,626	1,605	6,081	3,596	1,576	106,026	2,524	1,751	4,172	2,530	1,889	8,246		
Tax from recomputing prior year work incentive (WIN) credit	404	404	(*)	(*)	(*)	(*)	(*)	330	(*)	(*)	(*)	(*)	(*)	(*)		
Additional tax for tax preferences	231,450	230,208	928	1,182	1,403	1,531	459	217,519	731	201	937	779	426	2,171		
Personal Holding Company tax	1,521	1,518	—	(*)	(*)	(*)	(*)	936	(*)	(*)	(*)	(*)	(*)	(*)		
Tax payments	27,675,252	27,380,910	480,937	586,006	1,425,925	847,286	506,117	178,787	903,050	487,731	959,941	500,169	577,939	1,919,666		
Estimated tax payments net total	428,479	421,201	15,204	15,433	35,299	20,472	11,832	178,787	16,507	13,475	30,782	17,485	17,448	46,476		
Amount	27,675,252	27,380,910	480,937	586,006	1,425,925	847,286	506,117	178,787	903,050	487,731	959,941	500,169	577,939	1,919,666		
1973 overpayments claimed as a credit	44,143	89,526	3,112	2,628	5,763	3,112	2,100	34,231	3,343	3,075	6,564	3,929	3,999	10,677		
Number of returns	1,194,747	1,176,590	20,947	32,586	75,954	44,738	21,881	732,843	40,988	17,073	52,935	23,635	24,837	86,180		
1974 estimated tax payments	395,891	380,611	13,961	14,476	32,566	19,345	11,018	167,138	15,149	12,091	27,495	16,192	15,740	44,341		
Number of returns	27,402,276	27,112,836	477,082	578,158	1,402,242	836,096	501,785	18,018,290	937,143	480,500	929,718	493,328	587,216	1,871,279		
Amount	5,672	5,600	195	156	422	437	254	2,463	228	169	345	220	205	506		
Less: Refund of estimated tax payments	921,958	908,603	7,403	22,678	52,164	33,521	16,548	584,401	75,226	9,982	25,762	16,813	34,113	39,692		
Total amount	48,144	48,801	(*)	—	(*)	(*)	(*)	37,704	(*)	(*)	2,366	(*)	(*)	(*)		
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	27,096	26,909	223	436	1,903	869	265	19,667	502	334	799	464	264	1,192		
Credit for tax paid by regulated investment companies	862	876	(*)	(*)	(*)	204	(*)	243	(*)	—	—	—	(*)	(*)		
Payments with applications for extension of filing time	5,701,818	5,639,827	89,152	96,902	232,616	157,973	88,653	4,126,770	159,831	80,996	161,439	77,984	93,250	271,247		
First extension	3,493,544	3,453,263	32,821	39,847	107,294	73,541	51,693	2,394,055	57,441	32,503	69,111	25,065	55,695	116,187		
Second extension	1,608,274	1,586,564	18,656	19,055	125,322	84,432	36,960	1,732,717	102,390	48,493	92,328	52,920	67,555	152,062		
Tax due at time of filing	2,935,418	2,939,157	62,689	60,497	132,982	62,085	49,866	1,502,519	78,946	45,408	115,759	51,119	50,214	208,167		
Tax overpayment	—	—	—	—	—	—	—	—	—	—	—	—	—	—		
Returns without normal tax, surtax, and alternative tax before credits ³																
Number of returns	56,055	54,506	1,754	1,561	1,841	2,382	1,521	21,936	2,273	2,195	5,181	2,723	3,305	6,681		
Net income	1,927,053	1,943,098	81,331	116,537	18,774	8,685	18,774	1,859,721	138,217	250,312	282,341	166,829	101,471	314,057		
Deficit	4,676,053	4,599,349	81,331	116,537	18,774	131,853	115,928	2,704,476	138,217	250,312	282,341	166,829	101,471	314,057		
Tax from recomputing prior year investment credit	14,897	13,564	58	175	192	209	190	7,818	167	435	743	284	134	3,159		
Tax from recomputing prior year work incentive (WIN) credit	8	8	—	(*)	—	—	(*)	6	(*)	—	—	—	—	(*)		
Additional tax for tax preferences	28,846	28,833	(*)	(*)	(*)	(*)	(*)	26,909	(*)	(*)	605	(*)	(*)	15		
Personal Holding Company tax	—	(*)	—	—	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Tax payments	53,265	51,960	1,625	1,505	3,848	2,308	1,391	20,326	2,095	2,058	4,815	2,577	3,242	5,170		
Estimated tax payments net total	230,798	224,386	6,461	8,621	14,194	7,163	4,693	110,174	7,932	6,066	17,715	13,198	7,667	20,467		
Amount	18,077	17,918	225	156	1,247	800	376	7,460	666	556	1,653	988	1,241	2,841		
1973 overpayments claimed as a credit	35,948	34,311	2,926	2,176	4,729	2,907	2,170	49,609	3,054	3,336	6,173	3,281	2,816	6,757		
Number of returns	43,255	41,890	1,593	1,453	3,018	1,905	1,307	16,400	1,852	1,763	3,912	1,954	2,130	4,707		
Amount	542,662	532,420	8,101	11,634	21,447	20,891	11,241	308,109	14,535	9,447	36,033	17,916	9,738	33,432		
Less: Refund of estimated tax payments	4,347	4,400	133	53	215	98	306	1,962	203	199	432	203	83	567		
Total amount	407,467	402,400	4,567	5,180	11,593	16,607	9,074	277,545	9,657	6,699	24,584	11,493	4,895	16,771		
Amount when equal to estimated tax	270,759	266,642	(*)	4,813	5,096	15,396	5,208	182,235	6,628	5,632	16,985	4,172	4,264	12,286		
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	1,958	1,937	(*)	26	64	80	58	1,293	55	50	166	45	16	74		
Credit for tax paid by regulated investment companies	(*)	(*)	—	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)		
Payments with applications for extension of filing time	18,252	18,163	(*)	205	550	205	(*)	14,484	(*)	546	461	615	(*)	406		
First extension	11,431	11,431	(*)	(*)	(*)	(*)	(*)	11,096	(*)	147	(*)	171	67	44		
Second extension	4,230	4,178	(*)	74	93	74	93	3,219	(*)	48	254	13	43	17		
Tax due at time of filing	222,147	216,937	6,388	8,533	14,364	7,169	4,748	105,254	8,113	6,302	17,179	13,575	7,534	17,774		
Tax overpayment	—	—	—	—	—	—	—	—	—	—	—	—	—	—		

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS WITH ESTIMATED TAX PAYMENTS Table 17.—Number of Returns, Net Income, Income Subject to Tax, Income Tax, Credits, Payments, Tax Due, and Overpayment, by Tax Status, by Accounting Period— Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total part-year returns	Accounting period ended (part-year returns)											
		July 1974 (15)	August 1974 (17)	September 1974 (18)	October 1974 (19)	November 1974 (20)	December 1974 (21)	January 1975 (22)	February 1975 (23)	March 1975 (24)	April 1975 (25)	May 1975 (26)	June 1975 (27)
Number of returns with estimated tax payments	8,727	604	745	1,366	942	234	1,195	488	64	985	474	428	1,250
Returns with normal tax, surtax, and alternative tax before credits¹													
Number of returns	7,260	480	733	1,210	678	184	1,036	309	47	877	351	403	972
Net income	1,032,395	68,632	67,302	130,903	85,321	142,078	237,729	39,274	14,105	77,783	17,485	52,927	78,966
Income subject to tax	1,004,937	68,031	63,044	136,637	84,312	141,001	236,779	38,683	13,966	76,394	17,297	52,557	76,206
Normal tax, surtax, and alternative tax	448,166	30,514	26,624	58,792	37,293	66,381	107,158	17,403	6,308	33,569	7,479	24,086	31,959
Foreign tax credit	11,601	(*)	(*)	4,001	(*)	1,227	2,693	(*)	(*)	(*)	(*)	(*)	(*)
Investment credit	24,947	2,232	1,661	4,001	1,227	1,262	2,693	(*)	546	(*)	398	1,621	4,491
Work incentive (WIN) credit	20	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Normal tax, surtax, and alternative tax, after credits ²	411,698	23,315	24,958	54,791	33,820	65,119	98,335	16,951	5,703	31,366	7,075	22,323	27,336
Tax from recomputing prior year work incentive credit	2,266	110	145	227	719	574	278	(*)	(*)	63	9	58	62
Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Personal Holding Company tax	(*)	(*)	(*)	688	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	35
Tax payments	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Estimated tax, payments, net total	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Number of returns	7,218	480	733	1,210	678	184	1,036	309	47	877	351	403	972
Amount	294,342	18,932	17,464	43,249	20,462	29,939	73,851	11,816	5,119	28,197	5,454	17,392	22,507
1973 overpayments claimed as a credit													
Number of returns	1,617	(*)	107	178	168	(*)	179	77	(*)	316	(*)	175	403
Amount	18,157	(*)	932	3,360	1,879	(*)	5,893	988	(*)	1,677	(*)	984	1,956
1974 overpayments claimed as a credit													
Number of returns	6,280	421	671	1,205	529	184	952	292	36	590	341	367	632
Amount	289,440	18,396	16,740	40,400	19,159	29,435	76,684	11,542	4,944	28,114	5,338	17,402	21,316
Less: Refund of estimated tax payments													
Number of returns	72	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Amount	13,355	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Total amount	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Credit for tax on special fuels, nonhighway gasoline and lubricating oil													
Credit for tax on special fuels, nonhighway gasoline													
Credit for tax paid by regulated investment companies													
Payments with applications for extension of filing time													
First extension	61,991	1,333	2,225	5,301	6,187	17,341	14,214	3,904	(*)	3,127	(*)	2,713	3,762
Second extension	28,281	376	704	6,010	3,805	4,310	8,647	(*)	(*)	1,267	(*)	(*)	(*)
Tax due at time of filing	86,268	3,760	7,034	6,396	6,065	14,927	12,924	2,854	(*)	3,134	(*)	3,356	4,149
Tax overpayment	35,962	789	1,392	5,406	1,613	809	10,770	1,964	947	4,164	1,231	2,609	3,469
Returns without normal tax, surtax, and alternative tax before credits³													
Number of returns	1,447	(*)	(*)	159	(*)	50	159	(*)	(*)	(*)	(*)	(*)	274
Net income	78,704	(*)	(*)	15,890	(*)	(*)	20,526	(*)	(*)	(*)	(*)	(*)	189
Tax from recomputing prior year work incentive credit	1,333	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	276
Additional tax for tax preferences	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	679
Personal Holding Company tax	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Tax payments	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Estimated tax, payments, net total	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Number of returns	1,305	(*)	(*)	(*)	(*)	(*)	156	(*)	(*)	(*)	(*)	(*)	(*)
Amount	6,412	(*)	(*)	(*)	(*)	(*)	349	(*)	(*)	(*)	(*)	(*)	(*)
1973 overpayments claimed as a credit													
Number of returns	159	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Amount	1,237	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
1974 estimated tax payments													
Number of returns	1,365	(*)	(*)	167	(*)	(*)	163	(*)	(*)	(*)	(*)	(*)	276
Amount	10,242	(*)	(*)	1,532	(*)	(*)	2,091	(*)	(*)	(*)	(*)	(*)	679
Less: Refund of estimated tax payments													
Number of returns	147	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Amount	5,117	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Total amount	4,117	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Credit for tax on special fuels, nonhighway gasoline and lubricating oil													
Credit for tax paid by regulated investment companies													
Payments with applications for extension of filing time													
First extension	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Second extension	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Tax due at time of filing	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Tax overpayment	5,210	(*)	(*)	(*)	(*)	(*)	357	(*)	(*)	(*)	(*)	(*)	274

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

¹Excludes tax from recomputing prior year work incentive credit, tax from recomputing prior year work incentive (WIN) credit, and/or additional tax for tax preferences.

²Includes returns with only tax from recomputing prior year work incentive credit, tax from recomputing prior year work incentive (WIN) credit, and/or additional tax for tax preferences.

³NOTE: Credits include foreign tax, investment, and work incentive (WIN) credits. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 18.—Investment Credit and Related Items, for Total Returns, and Returns With Carryover, by Size of Investment Credit

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total active Corporation returns other than Forms 1120S and 1120-DISC	Returns with investment credit, by size of credit						
		Total	Under \$500	\$500 under \$2,500	\$2,500 under \$6,000	\$6,000 under \$10,000	\$10,000 under \$15,000	\$15,000 under \$20,000
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Number of returns	1,626,334	533,947	320,471	136,517	40,618	14,581	7,021	3,654
Business receipts	2,709,702,373	2,025,639,360	196,695,031	199,733,654	108,121,265	65,109,316	47,513,543	35,186,460
Net income (less deficit)	137,506,774	142,874,424	7,883,335	9,016,355	5,430,438	3,719,746	2,777,815	2,044,221
Income subject to tax	143,967,362	136,273,561	7,588,297	8,713,321	5,228,722	3,602,316	2,688,776	1,961,649
Income tax total	66,108,421	63,000,785	2,728,281	3,584,623	2,271,503	1,632,674	1,240,655	915,687
Normal tax surtax, and alternative tax								
Total	65,582,120	62,612,980	2,721,120	3,570,547	2,259,518	1,624,203	1,232,411	910,618
After foreign tax credit ¹	44,829,301	43,079,269	2,717,433	3,561,361	2,249,615	1,617,854	1,220,824	901,172
Investment credit	4,221,384	4,221,384	(¹)	170,750	152,060	104,605	81,790	61,182
Foreign tax credit	20,752,819	19,533,711	3,687	9,186	9,903	6,349	11,587	9,446
Tax from recomputing prior year investment credit	179,121	145,710	2,917	5,898	5,643	4,237	4,035	2,492
Total assets	3,952,766,527	2,805,641,939	176,276,683	236,496,037	141,717,103	95,894,816	79,204,032	48,049,653
Depreciable assets	1,154,201,858	837,609,463	27,039,616	32,748,497	22,852,285	14,839,859	11,482,937	8,328,373
Accumulated depreciation	433,272,588	328,432,163	13,160,906	15,193,086	10,056,638	6,751,820	5,063,314	3,769,959
Depreciation deduction	76,227,455	56,826,934	2,186,816	2,914,489	2,033,882	1,314,762	1,011,222	755,490
Cost of property used for investment credit, total	96,620,019	75,434,892	1,471,065	3,305,491	2,699,335	1,735,397	1,337,311	1,021,695
Cost of new property	94,126,745	73,519,153	1,258,845	2,887,021	2,338,547	1,598,931	1,248,953	967,673
Cost of used property	2,000,798	1,460,570	211,102	415,430	356,339	135,300	86,574	48,965
New or used property not stated	492,476	455,169	1,118	3,040	4,449	(¹)	(¹)	(¹)
Investment qualified for credit	86,572,770	67,584,782	915,853	2,494,632	2,198,864	1,417,882	1,100,847	850,735
Tentative investment credit								
Number of returns	696,802	509,217	301,999	131,846	39,809	14,086	6,896	3,606
Amount	5,365,919	4,196,063	20,779	186,747	156,021	100,188	78,237	53,577
Investment credit carryover	3,519,323	1,518,515	6,095	40,512	35,116	24,716	17,010	12,636
Unused investment credit								
Number of returns	246,364	45,819	13,964	17,759	7,361	2,543	1,127	621
Amount	4,663,709	1,493,045	26,813	56,462	39,062	20,290	13,455	11,029
Returns with investment credit carryover								
Number of returns	168,188	87,975	43,122	25,256	9,946	3,753	1,807	909
Tentative investment credit								
Number of returns	130,811	63,558	24,960	20,590	9,137	3,258	1,682	861
Amount	1,726,489	1,017,965	4,886	24,455	25,881	16,945	13,430	10,984
Investment credit carryover	3,519,323	1,518,515	6,095	40,512	35,116	24,716	17,010	12,636
Normal tax surtax, and alternative tax after foreign tax credit	6,390,593	6,390,593	96,680	166,017	134,795	121,307	88,787	73,131
Investment credit	1,400,087	1,400,087	(¹)	32,748	37,808	27,156	20,791	15,151
Unused investment credit								
Number of returns	105,054	24,841	5,509	10,001	4,622	1,712	778	441
Amount	3,845,700	1,136,368	10,972	32,210	23,188	14,502	9,648	8,469
Returns with carryover greater than investment credit								
Number of returns	90,486	10,273	3,805	3,698	1,466	450	227	107
Tentative investment credit								
Number of returns	76,247	8,914	3,161	3,165	1,412	445	198	107
Amount	1,012,610	304,086	2,314	8,766	6,892	3,352	2,982	2,604
Investment credit carryover	3,005,296	1,004,488	6,095	21,738	15,467	9,748	6,055	4,859
Normal tax surtax, and alternative tax after foreign tax credit ¹	629,757	629,757	1,239	7,914	5,744	4,249	2,544	2,044
Investment credit	316,716	316,716	(¹)	4,767	5,461	3,246	2,517	1,755
Unused investment credit	3,701,183	991,851	8,407	25,733	16,898	9,854	6,520	5,708
Returns with accounting periods ended January 1975 through June 1975, with investment credit items								
Number of returns	253,554	182,616	108,775	48,254	13,311	4,924	2,494	1,301
Cost of property used for investment credit, total	12,735,780	9,588,360	472,455	1,045,473	784,167	561,614	444,302	333,119
Cost of new property	11,994,437	9,064,019	409,463	900,291	662,986	510,175	408,874	312,347
Cost of used property								
Number of returns	67,723	47,437	19,761	14,995	6,188	2,348	1,371	756
Amount	699,749	467,652	62,722	142,728	117,270	50,367	35,428	19,257
New or used property not stated	41,594	36,689	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
Investment qualified for credit	10,854,638	8,158,217	301,152	793,807	639,676	447,336	364,831	277,324
Tentative investment credit								
Number of returns	240,912	175,508	103,620	46,722	13,132	4,783	2,446	1,295
Amount	814,998	611,336	7,239	64,145	49,924	34,538	26,428	20,757
Investment credit carryover	427,681	130,473	1,773	11,376	11,306	9,797	5,816	4,748
Normal tax surtax, and alternative tax after foreign tax credit ¹	7,820,233	7,820,209	774,358	1,092,254	634,715	459,894	347,016	255,767
Investment credit								
Number of returns	182,616	182,616	108,775	48,254	13,311	4,924	2,494	1,301
Amount	605,701	605,701	(¹)	59,721	50,283	35,652	29,069	21,851
Unused investment credit								
Number of returns	85,854	15,248	4,380	6,331	2,314	885	378	260
Amount	636,959	136,089	9,005	15,797	10,976	8,742	5,174	3,654

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 18.—Investment Credit and Related Items, for Total Returns, and Returns With Carryover, by Size of Investment Credit—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Returns with investment credit, by size of credit—Continued							
	\$20,000 under \$25,000	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 or more
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Number of returns	2 280	4 382	1 946	1 186	481	296	459	55
Business receipts	33 843 158	79 955 843	78 772 961	103 848 209	127 083 475	133 700 839	465 634 433	350 441 173
Net income (less deficit)	1 633 757	4 656 176	4 896 019	6 420 188	6 336 607	29 260 597	27 962 408	30 836 762
Income subject to tax	1 571 085	4 433 305	4 679 029	6 052 570	6 076 335	29 048 380	27 272 743	27 357 033
Income tax total	735 983	2 091 541	2 224 005	2 684 172	2 874 091	13 913 028	12 828 780	13 075 762
Normal tax, surtax, and alternative tax								
Total	732 389	2 077 730	2 211 927	2 868 610	2 860 267	13 895 105	12 721 083	12 927 452
After foreign tax credit	721 892	2 023 771	2 140 595	2 697 532	2 570 750	2 692 303	10 293 195	7 670 972
Investment credit	49 779	148 415	135 094	182 028	167 476	207 313	1 312 664	1 448 228
Foreign tax credit	10 497	53 959	71 332	171 078	289 517	11 202 802	2 427 888	5 256 480
Tax from recomputing prior year investment credit	1 742	6 626	5 711	7 200	7 616	8 391	51 384	31 815
Total assets	40 052 331	153 503 886	125 004 028	193 615 925	166 943 170	216 710 407	763 466 300	368 707 568
Depreciable assets	6 686 672	20 437 586	20 624 083	36 861 783	42 400 667	42 870 026	264 954 012	285 483 067
Accumulated depreciation	2 861 334	8 754 075	8 504 136	14 101 123	17 478 634	16 276 868	98 006 520	108 453 748
Depreciation deduction	619 655	1 733 934	1 625 176	2 715 695	3 207 445	2 875 241	16 664 759	17 168 368
Cost of property used for investment credit total	859 256	2 516 820	2 209 224	3 900 884	4 573 129	3 605 341	23 281 312	22 918 632
Cost of new property	825 740	2 438 786	2 164 847	3 844 018	4 554 087	3 563 344	23 233 263	22 595 098
Cost of used property	31 764	70 963	35 991	27 735	13 373	9 335	15 627	2 172
New or used property not stated	(*)	(*)	(*)	(*)	(*)	32 662	32 422	321 362
Investment qualified for credit	696 617	2 107 046	1 916 250	3 421 699	3 837 835	3 312 661	21 396 855	21 917 006
Tentative investment credit								
Number of returns	2 256	4 321	1 929	1 179	461	295	457	55
Amount	49 854	149 508	134 893	224 525	255 911	222 194	1 342 712	1 214 917
Investment credit carryover	15 046	44 774	26 596	77 448	100 071	38 570	422 368	657 557
Unused investment credit								
Number of returns	406	1 129	358	241	103	66	124	17
Amount	15 120	45 861	26 391	119 344	188 506	53 451	452 415	424 246
Returns with investment credit carryover								
Number of returns	685	1 297	450	347	130	77	170	26
Tentative investment credit								
Number of returns	661	1 236	433	340	120	76	168	26
Amount	12 388	33 213	23 283	60 810	43 023	51 633	424 806	272 226
Investment credit carryover	15 046	44 774	26 596	77 448	100 071	38 570	422 368	657 557
Normal tax, surtax, and alternative tax after foreign tax credit	62 916	182 573	181 914	386 007	346 374	380 268	2 659 705	1 510 099
Investment credit	15 019	43 551	31 192	52 953	46 065	53 842	513 375	510 436
Unused investment credit								
Number of returns	327	817	238	175	68	42	95	16
Amount	12 415	34 435	18 686	85 305	97 029	36 361	333 801	419 347
Returns with carryover greater than investment credit								
Number of returns	95	235	72	41	25	11	32	9
Tentative investment credit								
Number of returns	95	227	68	40	25	11	31	9
Amount	4 624	10 898	5 875	24 577	13 959	11 483	100 947	104 813
Investment credit carryover	6 449	22 937	12 457	54 462	82 326	19 258	269 066	473 571
Normal tax, surtax, and alternative tax after foreign tax credit	2 546	8 950	7 756	12 429	36 344	14 750	332 869	332 869
Investment credit	2 091	7 403	4 590	6 161	9 099	7 500	95 577	166 549
Unused investment credit	8 962	26 431	13 742	72 878	87 186	23 241	274 436	411 835
Returns with accounting periods ended January 1975 through June 1975, with investment credit items								
Number of returns	887	1 506	614	332	100	55	61	(*)
Cost of property used for investment credit total	275 834	738 078	611 318	717 648	596 888	625 922	2 038 252	(*)
Cost of new property	265 625	709 952	595 867	703 911	588 963	616 108	2 036 308	343 149
Cost of used property								
Number of returns	417	859	381	218	63	37	41	(*)
Amount	10 269	23 844	11 551	7 911	2 606	1 674	1 944	(*)
New or used property not stated	—	(*)	(*)	(*)	(*)	8 140	—	—
Investment qualified for credit	239 229	637 741	526 701	637 441	524 839	577 024	1 865 695	325 419
Tentative investment credit								
Number of returns	880	1 475	606	331	100	55	61	(*)
Amount	18 971	49 992	41 539	49 447	37 225	42 905	138 823	(*)
Investment credit carryover	5 959	12 595	7 472	9 660	4 711	5 898	31 639	7 693
Normal tax, surtax, and alternative tax after foreign tax credit	209 060	554 733	539 845	595 149	503 938	452 401	1 205 946	195 133
Investment credit								
Number of returns	887	1 506	614	332	100	55	61	(*)
Amount	19 337	50 219	42 936	49 337	34 206	39 510	138 544	(*)
Unused investment credit								
Number of returns	120	357	114	61	22	14	12	—
Amount	5 593	12 365	6 074	9 769	7 730	9 293	31 917	—

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

* Less than \$500 per return.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 19.—Investment Credit Items: Number of Returns, Cost of Property, Investment Qualified for Credit, Tentative Credit, Carryover, Income Tax, Investment Credit, Unused Credit, Depreciable Assets, Depreciation Deduction, and Returns With Carryover, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry	Number of returns of active corporations, other than Forms 1120S and 1120-DISC	Normal tax, surtax, and alternative tax		Tax from recomputing prior year investment credit	Number of returns	Returns with investment credit items				
		Total	After foreign tax credit			Cost of property used for investment credit				Investment qualified for credit
						Total	Cost of new property	Cost of used property	New or used property not stated	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All industries	1,626,334	65,582,120	44,829,301	179,121	735,273	96,620,019	94,126,745	2,000,796	492,476	66,572,770
Agriculture, forestry, and fishing	36,280	332,698	331,630	2,705	22,821	1,030,865	934,891	95,796	(*)	897,260
Mining	13,369	12,206,727	1,144,986	3,923	6,801	2,316,556	2,235,697	80,859	—	2,042,471
Metal mining	1,579	197,667	113,352	194	74	319,220	317,112	2,108	—	309,773
Coal mining	1,558	571,409	520,422	991	1,117	649,482	624,067	25,415	—	560,513
Oil and gas extraction	7,154	11,248,094	381,062	1,193	3,729	995,445	986,033	29,412	—	861,635
Nonmetallic minerals except fuels	3,078	189,557	130,150	1,545	1,881	352,409	328,485	23,924	—	310,550
Construction	147,793	1,175,477	1,120,181	7,206	72,558	2,806,182	2,482,703	319,942	(*)	2,123,576
General building contractors and operative builders	59,866	391,899	363,965	1,493	24,734	655,669	574,762	80,646	(*)	489,182
Heavy construction contractors	12,513	381,060	358,033	3,731	7,932	1,300,250	1,203,704	96,546	—	1,024,061
Special trade contractors	75,414	402,518	398,183	1,982	39,892	850,263	704,237	142,750	(*)	610,333
Manufacturing	177,654	31,970,477	23,590,692	94,035	115,726	36,891,885	35,991,065	534,616	366,204	32,816,910
Food and kindred products	13,095	2,728,261	2,434,542	7,947	9,696	3,003,310	2,912,098	51,806	(*)	2,697,979
Tobacco manufactures	63	549,964	384,247	2,621	61	329,452	328,746	706	—	316,208
Textile mill products	5,618	536,709	530,136	2,321	3,669	840,748	822,951	15,647	(*)	796,599
Apparel and other textile products	13,040	415,293	411,240	569	7,544	261,562	245,416	16,146	—	228,515
Lumber and wood products	10,291	611,165	573,478	3,538	6,809	1,378,317	1,331,900	46,417	—	1,263,794
Furniture and fixtures	5,872	182,057	178,679	295	3,480	192,288	181,669	10,619	—	170,424
Paper and allied products	3,614	1,393,772	1,256,125	2,396	2,452	1,536,082	1,521,394	14,591	(*)	1,441,988
Printing and publishing	24,176	1,126,329	1,073,781	2,814	12,867	1,058,230	1,019,256	38,263	(*)	948,176
Chemicals and allied products	8,168	4,192,738	3,416,078	13,338	5,229	4,043,854	3,823,552	21,916	(*)	3,832,746
Petroleum (including integrated) and coal products	931	6,844,473	2,232,827	7,641	681	4,234,293	4,228,528	5,765	—	4,032,582
Rubber and miscellaneous plastics products	7,162	434,214	377,372	2,550	4,880	944,610	921,111	23,439	(*)	857,041
Leather and leather products	1,761	104,427	102,852	285	1,117	77,269	73,598	3,671	—	65,510
Stone, clay, and glass products	7,952	511,275	436,517	3,143	5,761	1,411,802	1,369,429	42,373	(*)	1,297,022
Primary metal industries	4,413	2,688,333	2,316,614	5,174	3,385	2,661,459	2,715,304	23,179	(*)	2,731,504
Fabricated metal products	21,954	1,625,610	1,537,801	3,247	15,580	1,507,036	1,421,301	85,696	(*)	1,370,691
Machinery, except electrical	20,697	3,415,535	2,577,987	10,835	15,336	3,465,853	3,390,817	75,036	—	3,012,912
Electrical and electronic equipment	9,052	1,551,199	1,275,572	12,373	5,450	3,240,539	3,223,358	17,181	—	2,600,235
Motor vehicles and equipment	2,011	1,285,227	881,198	6,907	1,563	4,221,554	4,214,488	7,066	—	3,149,371
Transportation equipment, except motor vehicles	3,268	597,884	569,269	3,499	1,858	1,122,749	1,108,926	13,823	—	1,019,563
Instruments and related products	4,574	825,161	698,937	1,772	2,611	774,654	766,124	6,151	(*)	654,708
Miscellaneous manufacturing and manufacturing not allocable	9,942	350,851	325,440	770	5,706	386,224	371,099	15,125	—	329,342
Transportation and public utilities	65,695	4,682,199	4,586,370	29,194	35,991	34,473,811	34,205,775	174,007	94,029	33,051,566
Transportation	49,762	1,407,752	1,361,902	9,230	26,215	7,540,334	7,378,658	151,062	(*)	6,815,723
Communication	7,964	1,730,259	1,638,875	13,711	5,387	12,078,501	12,047,876	8,336	(*)	11,770,259
Electric, gas, and sanitary services	7,969	1,544,188	1,525,593	6,253	4,389	14,854,976	14,773,241	14,609	(*)	14,465,584
Wholesale and retail trade	479,003	8,291,612	7,903,445	19,723	256,382	8,491,701	7,976,998	496,967	17,736	7,031,442
Wholesale trade	172,467	5,127,197	4,841,221	10,536	98,362	3,661,682	3,394,351	262,901	(*)	2,852,587
Groceries and related products	16,265	377,261	376,174	1,130	10,275	407,995	380,918	27,077	(*)	312,382
Machinery, equipment, and supplies	35,860	907,974	895,770	3,313	21,635	741,256	687,194	52,046	(*)	529,324
Miscellaneous wholesale trade	120,342	3,841,962	3,569,277	6,093	66,452	2,512,431	2,326,239	183,778	(*)	2,010,881
Retail trade	306,206	3,163,678	3,061,467	9,167	157,942	4,827,252	4,579,914	234,032	13,306	4,176,221
Building materials, garden supplies, and mobile home dealers	24,780	245,439	245,375	502	13,879	249,970	218,893	31,077	—	193,588
General merchandise stores	9,511	777,055	710,844	2,187	5,300	1,199,845	1,188,187	5,306	6,352	1,131,297
Food stores	19,794	493,378	492,090	1,742	12,188	1,113,890	1,079,817	34,073	—	1,038,552
Automotive dealers and service stations	52,700	437,356	408,274	2,147	31,846	608,365	566,830	41,080	455	382,140
Apparel and accessory stores	30,334	249,998	249,845	439	13,854	179,516	170,722	8,794	—	159,540
Furniture and home furnishings stores	29,279	147,851	147,318	239	13,583	155,392	121,355	8,292	(*)	90,307
Eating and drinking places	58,408	276,049	273,949	1,135	29,365	733,361	678,094	55,267	(*)	680,402
Miscellaneous retail stores	81,400	536,552	533,792	776	37,927	606,913	556,016	50,143	(*)	500,395
Wholesale and retail trade not allocable	330	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—	(*)
Finance, insurance, and real estate	387,072	5,493,833	4,791,050	12,120	77,506	5,444,947	5,363,271	78,992	2,684	4,650,113
Banking	14,421	1,548,111	1,027,141	5,106	12,493	2,911,513	2,895,001	15,599	(*)	2,595,959
Credit agencies other than banks	46,648	765,549	739,504	1,412	8,561	750,239	738,603	11,160	(*)	586,664
Security commodity brokers and services	4,275	121,832	120,059	75	1,315	76,655	75,408	75	—	63,227
Insurance	7,072	2,053,230	1,939,380	3,141	2,493	1,012,792	1,007,943	3,778	(*)	847,616
Insurance agents, brokers, and service	29,280	148,519	143,255	205	12,421	32,356	84,399	7,957	(*)	63,960
Real estate	241,958	652,611	651,115	1,415	36,770	490,154	456,937	32,993	(*)	418,356
Holding and other investment companies, except bank holding companies	43,418	203,861	170,596	666	3,453	111,238	104,980	6,258	—	95,331
Services	317,299	1,419,647	1,351,686	10,213	146,386	5,150,078	4,924,870	217,096	(*)	3,948,223
Hotels and other lodging places	12,626	84,426	83,416	344	6,923	298,730	286,734	9,475	(*)	264,869
Personal services	27,884	127,403	125,452	528	13,990	269,666	248,162	21,504	—	188,478
Business services	85,746	466,229	444,546	4,273	32,469	1,710,638	1,630,638	75,802	(*)	1,353,384
Auto repair, miscellaneous repair services	37,214	129,003	128,797	3,250	17,166	1,181,344	1,136,979	43,689	(*)	649,648
Amusement and recreation services	28,455	306,919	266,867	709	12,575	995,332	969,396	25,936	—	903,969
Other services	125,374	305,667	302,608	1,109	63,243	694,368	652,961	40,692	(*)	587,875
Nature of business not allocable	2,169	9,460	9,261	(*)	1,102	13,994	11,475	2,519	—	11,169

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 19.—Investment Credit Items: Number of Returns, Cost of Property, Investment Qualified for Credit, Tentative Credit, Carryover, Income Tax, Investment Credit, Unused Credit, Depreciable Assets, Depreciation Deduction, and Returns With Carryover, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry	Returns with investment credit items—Continued									
	Tentative investment credit		Investment credit carryover	Income tax			Investment credit		Unused investment credit	
	Number of returns	Amount		Total	Normal tax, surtax, and alternative tax		Number of returns	Amount	Number of returns	Amount
					Total	After foreign tax credit				
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
All industries	696,802	5,365,919	3,519,323	64,245,149	63,735,398	43,080,059	533,947	4,221,384	246,364	4,663,709
Agriculture, forestry, and fishing	21,837	63,287	30,783	317,132	314,581	313,523	15,322	42,576	9,807	51,494
Mining	6,492	145,390	137,541	12,190,749	12,143,530	1,117,872	5,146	134,767	3,041	148,164
Metal mining	74	21,735	15,206	185,068	167,903	112,228	48	19,463	30	17,478
Coal mining	1,030	40,105	39,004	568,110	558,085	507,098	1,041	43,731	389	35,379
Oil and gas extraction	3,628	61,599	54,502	11,242,680	11,230,057	370,468	2,717	36,695	1,730	79,406
Nonmetallic minerals except fuels	1,760	21,950	28,829	194,891	187,485	128,078	1,342	34,878	892	15,901
Construction	69,656	146,953	74,976	1,107,464	1,099,572	1,045,811	49,894	102,634	27,732	119,092
General building contractors and operative builders	23,589	33,573	18,607	366,566	364,544	336,610	16,142	21,725	9,889	30,455
Heavy construction contractors	7,543	72,914	41,606	366,723	362,796	339,872	5,514	49,767	3,732	65,252
Special trade contractors	38,524	40,464	14,763	374,175	372,232	369,329	28,239	31,842	14,111	23,385
Manufacturing	112,092	2,311,607	1,146,625	32,103,213	31,791,557	23,421,798	83,575	2,111,709	40,002	1,348,512
Food and kindred products	9,589	193,729	46,307	2,721,074	2,714,504	2,421,521	7,390	168,862	2,967	71,174
Tobacco manufactures	61	22,190	(*)	552,483	549,844	384,127	57	21,549	(*)	(*)
Textile mill products	3,462	57,226	19,490	572,438	530,131	523,558	2,155	41,217	1,837	35,498
Apparel and other textile products	7,501	15,578	3,918	399,953	394,341	395,340	5,512	11,306	2,263	8,189
Lumber and wood products	6,718	89,232	16,786	606,651	544,100	556,413	4,050	72,285	3,161	33,732
Furniture and fixtures	3,402	12,041	2,593	179,765	179,414	176,036	2,332	9,702	1,436	4,932
Paper and allied products	2,349	101,470	17,857	1,341,620	1,346,914	1,249,267	2,089	102,983	518	16,344
Printing and publishing	12,196	67,699	13,817	1,113,229	1,110,259	1,058,895	8,932	60,998	5,086	20,517
Chemicals and allied products	5,046	272,716	61,953	4,193,884	4,179,630	3,403,881	3,864	278,440	1,547	56,228
Petroleum (including integrated) and coal products	680	282,394	421,197	7,035,905	6,842,158	2,232,379	615	312,784	125	390,607
Rubber and miscellaneous plastics products	4,700	56,066	13,672	431,463	428,914	372,417	3,450	54,674	1,611	15,064
Leather and leather products	837	4,663	1,807	101,575	101,293	99,718	762	3,608	403	2,862
Stone, clay, and glass products	5,539	91,427	32,553	514,090	507,516	432,778	4,192	75,194	2,414	46,786
Primary metal industries	3,337	191,683	224,621	2,700,335	2,682,225	2,310,506	2,503	273,407	743	142,897
Fabricated metal products	15,075	47,953	37,664	1,610,374	1,607,015	1,519,223	12,306	92,973	4,533	42,644
Machinery, except electrical	14,910	213,905	99,588	3,397,093	3,387,053	2,551,695	11,389	174,587	4,966	136,905
Electrical and electronic equipment	5,422	181,194	40,594	1,564,946	1,548,027	1,272,400	3,505	129,469	2,124	92,319
Motor vehicles and equipment	1,538	219,152	6,449	1,291,993	1,284,586	880,557	1,103	114,698	499	110,903
Transportation equipment, except motor vehicles	1,644	71,402	72,888	598,939	595,252	566,637	1,452	59,966	559	84,324
Instruments and related products	2,607	46,441	5,875	822,161	820,393	695,681	1,838	33,105	1,025	19,210
Miscellaneous manufacturing and manufacturing not allocable	5,447	23,442	7,784	344,042	342,835	318,969	3,679	19,902	2,173	11,324
Transportation and public utilities	33,973	1,628,588	1,428,277	4,655,681	4,619,869	4,526,095	25,142	1,112,013	16,979	1,944,651
Transportation	24,669	482,960	1,167,509	1,369,956	1,354,665	1,310,850	18,466	360,559	12,577	1,289,910
Communication	5,317	500,706	47,459	1,742,555	1,728,845	1,697,461	3,557	466,338	2,408	81,826
Electric, gas, and sanitary services	3,987	644,922	213,309	1,543,170	1,536,379	1,517,784	3,117	285,116	1,994	573,115
Wholesale and retail trade	243,271	485,396	168,411	7,729,941	7,708,138	7,333,650	196,954	394,788	69,310	279,013
Wholesale trade	94,407	197,974	70,473	4,790,848	4,777,813	4,503,642	62,876	165,599	18,582	102,604
Groceries and related products	9,748	22,374	9467	162,469	162,469	351,028	8,390	18,560	2,411	11,796
Machinery, equipment, and supplies	20,648	36,599	10,166	858,247	854,779	844,545	18,281	32,527	3,898	14,596
Miscellaneous wholesale trade	64,011	138,601	52,324	3,579,632	3,570,925	3,308,069	56,205	114,512	12,273	76,412
Retail trade	148,764	287,272	117,338	2,938,736	2,929,562	2,829,471	114,000	229,009	50,726	176,199
Building materials, garden supplies, and mobile home dealers	13,315	12,918	4,421	224,440	224,014	223,950	11,131	10,274	3,187	7,115
General merchandise stores	4,586	78,925	28,236	763,792	761,344	696,222	4,361	63,875	1,161	43,285
Food stores	11,759	73,481	27,248	482,774	481,198	479,910	9,052	65,154	3,933	35,575
Automotive dealers and service stations	30,649	24,380	9,207	405,098	403,019	373,940	23,697	17,942	9,227	15,644
Apparel and accessory stores	12,816	10,659	4,009	204,136	203,752	203,655	10,897	9,215	3,408	5,453
Furniture and home furnishings stores	12,915	9,687	2,014	121,580	121,348	120,815	9,664	3,852	4,084	3,849
Eating and drinking places	27,254	47,566	23,547	263,145	262,262	260,162	17,651	30,783	13,767	40,330
Miscellaneous retail stores	35,492	33,606	19,256	473,169	472,645	470,817	27,522	27,414	11,955	24,948
Wholesale and retail trade not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Finance, insurance, and real estate	71,076	313,388	153,621	4,837,263	4,765,190	4,095,965	54,267	161,083	25,235	305,799
Banking	12,386	178,756	52,214	1,546,877	1,518,536	997,576	10,326	94,390	2,680	136,513
Credit agencies other than banks	6,020	33,706	11,023	728,876	695,069	670,664	6,326	17,073	2,434	27,603
Security, commodity brokers and services	1,176	4,529	2,011	115,609	115,570	113,755	628	3,220	692	3,319
Insurance	2,222	58,416	54,077	1,950,697	1,947,631	1,834,076	1,745	23,758	788	88,732
Insurance agents, brokers, and service	11,705	3,599	644	128,208	128,022	122,758	9,646	2,687	2,974	1,556
Real estate	32,481	27,237	77,625	294,452	290,652	289,253	23,312	16,803	14,397	38,057
Holding and other investment companies except bank holding companies	3,086	7,145	6,027	70,544	69,710	67,983	2,284	3,152	1,270	10,019
Services	137,553	270,488	356,998	1,296,138	1,265,395	1,217,798	102,636	161,092	54,037	466,393
Hotels and other lodging places	6,125	18,178	16,620	81,487	80,644	79,634	3,896	9,126	3,529	25,672
Personal services	13,056	12,908	6,449	117,276	116,808	114,857	9,626	10,929	5,201	8,428
Business services	31,222	93,486	100,143	421,895	417,735	396,084	21,563	47,273	14,255	146,356
Auto repair, miscellaneous repair services	16,217	45,325	43,987	112,427	109,242	109,036	12,545	22,496	6,622	66,816
Amusement and recreation services	11,868	63,123	172,726	291,225	290,987	250,135	7,495	41,640	5,801	191,161
Other services	58,865	37,468	11,071	271,627	270,679	268,052	47,511	26,578	16,629	27,960
Nature of business not allocable	650	822	(*)	7,548	7,546	7,347	1,009	522	(*)	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 19.—Investment Credit Items: Number of Returns, Cost of Property, Investment Qualified for Credit, Tentative Credit, Carryover, Income Tax, Investment Credit, Unused Credit, Depreciable Assets, Depreciation Deduction, and Returns With Carryover, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry	Returns with investment credit items—Continued										
	Depreciable assets	Depreciation deduction	Number of returns	Tentative investment credit		Investment credit carryover	Normal tax, surtax, and alternative tax after foreign tax credit	Investment credit		Unused investment credit	
				Number of returns	Amount			Number of returns	Amount	Number of returns	Amount
(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	
All industries	1,074,411,163	71,764,065	168,188	130,811	1,726,489	3,519,323	6,390,593	87,975	1,400,087	105,054	3,845,700
Agriculture, forestry, and fishing	7,614,001	636,451	6,384	5,400	21,777	30,783	40,628	3,262	14,626	4,184	37,734
Mining	20,621,568	1,457,396	2,428	2,123	84,208	137,541	388,909	1,638	87,804	1,674	133,945
Metal mining	3,389,250	203,750	25	25	10,516	15,206	(*)	4	11,472	24	14,250
Coal mining	4,424,832	380,972	409	322	23,935	39,004	201,919	371	30,263	274	32,676
Oil and gas extraction	8,684,872	563,610	1,268	1,167	40,815	54,502	109,008	797	21,812	860	73,505
Nonmetallic minerals, except fuels	4,122,614	309,064	726	609	8,942	28,829	55,111	466	24,257	516	13,514
Construction	20,514,922	2,058,295	17,516	14,618	44,501	74,976	124,043	9,322	31,955	11,110	87,521
General building contractors and operative builders	6,261,456	531,520	5,861	4,716	9,510	18,607	34,145	2,833	6,363	3,777	21,754
Heavy construction contractors	8,883,348	898,493	2,937	2,548	25,204	41,606	56,759	1,720	16,882	1,954	49,928
Special trade contractors	5,370,118	628,282	8,718	7,354	9,787	14,763	33,139	4,769	8,710	5,379	15,839
Manufacturing	449,901,717	30,883,569	28,265	24,795	648,348	1,148,625	3,603,261	14,336	711,592	16,625	1,085,379
Food and kindred products	34,790,788	2,541,372	2,443	2,336	60,831	46,307	519,806	1,141	56,042	1,704	51,096
Tobacco manufactures	3,320,729	260,296	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Textile mill products	11,501,391	822,737	961	767	6,985	19,490	39,957	301	5,706	780	22,769
Apparel and other textile products	3,012,664	246,884	1,040	997	2,734	3,918	15,380	497	1,509	712	5,143
Lumber and wood products	12,931,846	960,858	1,602	1,511	14,590	16,786	35,271	648	6,954	1,191	24,422
Furniture and fixtures	2,242,800	175,504	831	753	1,413	2,593	9,032	579	1,386	364	2,620
Paper and allied products	19,997,737	1,208,199	642	589	15,187	17,857	201,314	456	24,455	327	8,589
Printing and publishing	12,021,398	908,615	3,782	3,116	7,462	13,817	31,361	2,091	7,984	2,493	13,295
Chemicals and allied products	49,675,619	3,314,354	864	661	56,013	61,953	328,078	288	69,458	729	48,507
Petroleum (including integrated) and coal products	83,081,024	3,746,357	222	221	154,629	421,197	554,410	175	187,297	90	388,529
Rubber and miscellaneous plastics products	9,579,385	769,892	1,302	1,122	27,863	13,672	106,339	717	30,099	743	11,436
Leather and leather products	1,283,641	89,118	399	122	1,146	1,807	(*)	(*)	(*)	243	1,919
Stone, clay, and glass products	16,891,300	1,122,303	1,509	1,288	22,504	32,553	56,859	853	21,962	1,138	33,095
Primary metal industries	53,650,538	2,736,591	784	749	103,345	224,621	985,498	496	188,862	426	139,104
Fabricated metal products	17,050,555	1,261,101	3,737	3,244	16,698	37,664	132,129	2,383	21,269	2,129	33,093
Machinery except electrical	34,965,348	3,256,010	3,601	3,178	43,438	99,588	183,678	1,759	30,797	2,315	112,229
Electrical and electronic equipment	25,904,228	2,569,813	1,394	1,366	35,274	40,594	161,109	431	13,038	1,077	62,830
Motor vehicles and equipment	32,575,959	2,833,056	234	209	27,730	6,449	26,192	98	6,253	158	27,926
Transportation equipment, except motor vehicles	13,190,074	1,037,597	584	370	37,689	72,888	95,478	319	28,823	349	61,754
Instruments and related products	8,160,047	679,848	680	876	4,922	5,875	43,865	337	2,611	782	8,185
Miscellaneous manufacturing and manufacturing not allocable	4,074,646	343,064	1,442	1,308	5,374	7,784	49,856	564	5,704	1,064	7,454
Transportation and public utilities	399,497,166	26,571,353	12,627	10,609	551,642	1,426,277	1,810,729	6,798	328,601	9,606	1,651,317
Transportation	82,923,165	5,290,530	9,041	7,495	295,654	1,167,509	578,778	4,919	238,748	6,973	1,224,415
Communication	111,082,575	7,358,604	2,007	1,937	46,711	47,459	57,557	748	19,408	1,646	74,761
Electric, gas, and sanitary services	205,491,426	7,922,219	1,579	1,177	209,277	213,309	374,394	1,131	70,445	989	352,141
Wholesale and retail trade	76,179,351	6,610,334	45,337	32,629	124,887	188,411	769,699	23,299	103,705	26,602	209,593
Wholesale trade	28,663,474	2,497,366	13,847	10,007	50,944	70,473	393,076	7,814	40,945	7,344	80,472
Groceries and related products	3,425,931	327,288	2,015	1,488	5,014	7,983	31,964	1,211	4,322	1,065	8,675
Machinery, equipment, and supplies	4,168,908	493,799	2,840	1,940	10,166	10,166	72,269	1,620	8,225	1,535	11,295
Miscellaneous wholesale trade	21,068,635	1,676,279	8,992	6,579	36,576	52,324	288,843	4,963	28,398	4,744	60,502
Retail trade	47,478,904	4,110,623	31,490	22,622	73,943	117,938	396,623	15,485	62,760	19,258	129,121
Building materials, garden supplies and mobile home dealers	2,394,827	221,443	1,928	1,386	2,133	4,421	11,800	1,054	2,382	1,137	4,172
General merchandise stores	15,472,173	1,094,878	1,008	294	21,354	28,236	155,188	555	13,172	637	36,418
Food stores	9,535,103	668,291	2,892	2,463	20,407	27,248	52,845	1,684	19,333	1,736	28,322
Automotive dealers and service stations	5,465,982	602,086	5,331	4,137	4,002	9,207	15,559	2,559	2,948	3,307	10,261
Apparel and accessory stores	1,912,624	172,823	2,386	1,348	2,225	4,009	23,728	1,456	2,398	1,136	3,836
Furniture and home furnishings stores	1,216,567	121,380	1,660	1,072	1,463	2,014	33,148	759	980	920	2,497
Eating and drinking places	6,337,779	537,214	9,030	6,920	12,747	23,547	52,027	3,707	10,759	6,115	25,535
Miscellaneous retail stores	5,113,849	492,508	7,255	5,002	9,612	19,256	52,328	3,711	10,788	4,270	18,080
Wholesale and retail trade not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Finance, insurance, and real estate	57,176,642	4,677,528	16,688	10,571	105,691	153,621	220,819	7,267	42,031	10,572	217,261
Banking	19,985,209	2,181,399	1,554	1,456	54,469	52,214	82,887	647	25,664	1,176	81,009
Credit agencies other than banks	7,828,277	581,619	1,533	1,039	19,231	11,023	54,960	493	7,051	1,127	23,196
Security commodity brokers and services	464,749	56,589	326	187	870	2,011	8,963	59	439	270	2,442
Insurance	7,052,077	856,310	595	325	17,902	54,077	20,912	270	904	350	71,073
Insurance agents, brokers, and service	558,265	74,303	2,056	1,340	744	644	6,219	1,028	340	1,111	1,048
Real estate	20,117,680	858,658	9,836	5,818	8,875	27,625	43,487	4,400	6,941	6,098	29,558
Holding and other investment companies, except bank holding companies	1,170,385	68,650	768	406	3,600	6,027	3,391	370	692	440	8,935
Services	42,770,952	4,857,285	38,564	29,939	145,408	356,998	212,379	21,655	79,573	22,478	422,832
Hotels and other lodging places	7,715,092	442,244	2,411	1,813	9,646	16,620	23,882	958	5,422	1,723	20,844
Personal services	2,641,815	272,229	2,470	2,536	1,759	6,449	12,966	1,751	2,878	2,115	5,330
Business services	11,019,901	1,486,271	9,679	8,490	49,959	100,143	43,993	5,253	17,292	6,604	132,810
Auto repair, miscellaneous repair services	6,763,022	1,245,276	4,826	3,957	29,266	43,987	21,076	3,041	10,553	3,140	62,700
Amusement and recreation services	7,772,960	891,656	4,601	3,994	42,620	172,728	71,291	2,021	32,521	3,055	182,827
Other services	6,858,162	519,609	13,577	9,350	12,158	17,071	39,771	8,611	10,907	5,841	18,321
Nature of business not allocable	134,844	11,854	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 19.—Investment Credit Items: Number of Returns, Cost of Property, Investment Qualified for Credit, Tentative Credit, Carryover, Income Tax, Investment Credit, Unused Credit, Depreciable Assets, Depreciation Deduction, and Returns With Carryover, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry	Returns with investment credit items—Continued					
	Returns with carryover greater than investment credit					
	Number of returns	Tentative investment credit		Investment credit carryover	Normal tax, surtax, and alternative tax after foreign tax credit	Investment credit
		Number of returns	Amount			
	(32)	(33)	(34)	(35)	(36)	(37)
All industries	90,486	76,247	1,012,610	3,005,296	629,757	316,716
Agriculture, forestry, and fishing	3,415	2,899	13,432	22,780	1,581	1,365
Mining	1,137	1,016	43,704	85,479	25,869	13,847
Metal mining	22	22	1,628	4,430	444	484
Coal mining	111	111	11,819	26,900	13,122	6,920
Oil and gas extraction	461	554	21,476	45,940	11,223	5,983
Nonmetallic minerals, except fuels	386	329	2,779	8,169	580	460
Construction	8,889	7,842	24,166	60,827	4,974	3,817
General building contractors and operative builders	1,089	2,501	5,133	15,445	569	451
Heavy construction contractors	1,427	1,363	14,505	34,161	3,258	2,315
Special trade contractors	4,373	3,972	4,528	11,221	1,147	1,051
Manufacturing	16,129	14,547	296,783	862,308	230,024	107,446
Food and kindred products	1,481	1,441	15,165	33,614	830	675
Tobacco manufactures	(*)	(*)	(*)	(*)	150	150
Textile mill products	721	554	5,298	17,352	625	594
Apparel and other textile products	636	636	1,836	3,418	111	108
Lumber and wood products	1,094	1,044	9,599	14,891	301	301
Furniture and fixtures	254	212	712	1,955	87	56
Paper and allied products	267	267	1,770	7,816	3,380	1,647
Printing and publishing	211	1,816	3,477	9,948	1,133	951
Chemicals and allied products	651	454	14,617	41,884	30,154	15,301
Petroleum (including integrated) and coal products	91	81	108,059	352,932	145,604	72,941
Rubber and miscellaneous plastics products	660	660	2,493	8,719	933	448
Leather and leather products	243	114	552	1,718	415	351
Stone, clay, and glass products	815	656	7,442	23,962	2,648	1,526
Primary metal industries	364	466	11,631	108,520	4,872	2,574
Fabricated metal products	1,118	1,517	7,795	26,155	1,299	1,035
Machinery, except electrical	1,145	1,022	20,517	92,397	26,796	4,413
Electrical and electronic equipment	974	946	21,190	36,535	1,395	241
Motor vehicles and equipment	1,141	138	2,771	3,344	20	20
Transportation equipment, except motor vehicles	1,141	198	3,312	64,068	6,789	3,464
Instruments and related products	671	776	1,313	5,117	642	67
Miscellaneous manufacturing and manufacturing not allocable	842	768	2,682	5,754	1,840	583
Transportation and public utilities	7,455	6,443	392,497	1,356,454	276,635	140,844
Transportation	1,116	4,519	18,960	1,113,859	258,120	131,225
Communication	1,072	1,341	18,675	42,780	1,332	822
Electric, gas, and sanitary services	741	584	154,862	199,815	17,183	8,797
Wholesale and retail trade	23,843	19,029	54,823	146,799	15,301	7,563
Wholesale trade	2,512	5,125	13,688	52,777	3,359	2,329
Groceries and related products	863	699	2,746	6,074	488	360
Machinery, equipment, and supplies	1,346	465	1,803	6,829	584	498
Miscellaneous wholesale trade	436	761	17,839	39,874	2,267	1,471
Retail trade	11,331	13,904	31,135	94,022	11,942	5,234
Building materials, garden supplies, and mobile home dealers	689	636	465	3,003	246	246
General merchandise stores	623	224	17,371	26,096	3,608	1,548
Food stores	1,580	1,304	7,043	19,658	4,158	2,231
Automotive dealers and service stations	2,946	2,154	2,730	7,472	578	447
Apparel and accessory stores	959	737	908	2,732	75	75
Furniture and home furnishings stores	301	646	871	1,618	—	—
Eating and drinking places	7,623	4,414	5,176	19,702	2,732	252
Miscellaneous retail stores	7,808	3,289	1,181	14,771	547	435
Wholesale and retail trade not allocable	—	—	—	—	—	—
Finance, insurance, and real estate	9,801	7,296	75,752	140,334	13,761	7,554
Banking	996	987	34,059	45,100	11,474	6,113
Credit agencies other than banks	1,073	766	12,624	10,508	292	189
Security, commodity brokers and service	267	131	512	1,638	—	—
Insurance	330	257	17,516	53,593	44	40
Insurance agents, brokers, and service	1,328	933	834	554	—	—
Real estate	5,671	3,941	6,948	23,064	1,528	909
Holding and other investment companies, except bank holding companies	436	311	3,559	5,677	423	303
Services	19,816	17,174	111,426	330,224	61,612	34,280
Hotels and other lodging places	1,643	1,453	4,421	15,169	545	499
Personal services	1,921	1,558	914	4,472	235	235
Business services	5,467	4,988	38,566	91,649	5,367	4,223
Auto repair, miscellaneous repair services	2,408	2,105	21,881	39,835	4,270	3,019
Amusement and recreation services	2,978	1,123	374	167,094	47,772	24,224
Other services	44	3,561	1,364	12,705	3,423	2,060
Nature of business not allocable	(*)	(*)	(*)	(*)	—	(*)

(*) Estimate is not shown separately because of the small number of sample return on which it was based. However, the data are included in the appropriate totals.
NOTE: See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 20.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industry	Number of returns	Total returns of active corporations, other than Forms 1120S and 1120-DISC							
		Selected receipt and deduction items							
		Net long-term capital gain reduced by net short-term capital loss		Amortization deduction		Depreciation deduction		Depletion deduction	
		Total	Amount taxed at alternative rates	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
All industries	1,626,334	7,740,064	33,825	5,222,122	246,447	793,800	1,360,095	76,227,455	19,158
Agriculture, forestry, and fishing	36,280	185,293	1,433	64,170	6,280	1,653	33,161	708,450	934
Mining	13,369	336,128	890	174,756	1,798	7,786	10,047	1,596,431	5,261
Metal mining	15,9	29,695	10	27,070	147	3,715	611	285,815	105
Coal mining	1,588	64,037	212	59,094	194	774	1,214	381,172	940
Oil and gas extraction	7,154	215,987	391	77,159	971	2,301	5,476	6,612,204	2,788
Nonmetallic minerals except fuels	3,078	26,413	277	15,491	462	1,041	2,636	323,240	1,428
Construction	147,793	232,065	2,632	72,755	22,380	5,742	125,258	2,319,045	1,244
General building contractors and operative builders	59,866	122,717	934	32,611	8,995	2,461	47,090	630,677	209
Heavy construction contractors	12,513	72,162	742	27,398	1,927	1,637	11,297	957,040	554
Special trade contractors	75,414	37,186	956	12,746	11,458	1,645	67,871	731,328	481
Manufacturing	177,654	4,022,178	7,225	3,617,000	28,449	295,748	163,759	31,393,704	1,805
Food and kindred products	13,095	98,701	794	73,948	1,769	18,430	12,617	2,583,061	75
Tobacco manufactures	63	6,590	(1)	(1)	8	5,557	61	260,286	(1)
Textile mill products	5,618	52,143	208	13,646	780	2,854	5,132	855,134	(1)
Apparel and other textile products	13,040	6,734	152	2,903	1,922	2,804	11,601	265,338	(1)
Lumber and wood products	10,291	1,412,167	526	1,232,718	1,545	11,792	9,421	987,687	186
Furniture and fixtures	5,872	6,445	148	3,223	973	1,107	5,438	184,524	(1)
Paper and allied products	3,614	576,428	134	575,375	488	11,231	3,340	1,316,416	41
Printing and publishing	24,176	136,449	535	116,074	3,762	11,023	20,393	958,793	291
Chemicals and allied products	8,168	291,551	317	280,168	1,410	25,581	7,052	3,328,797	123
Petroleum (including integrated) and coal products	911	235,909	78	233,650	60	20,198	925	3,750,328	84
Rubber and miscellaneous plastics products	7,162	19,098	256	16,877	1,740	4,116	6,729	780,572	56
Leather and leather products	1,761	3,745	58	2,814	780	1,757	95,101	95,101	(1)
Stone, clay and glass products	7,952	103,226	496	87,133	1,001	8,069	7,659	1,143,948	427
Primary metal industries	4,413	128,082	260	125,830	545	45,782	4,206	2,803,188	78
Fabricated metal products	21,444	87,776	988	75,453	3,445	14,116	21,135	1,291,975	215
Machinery except electrical	39,697	158,825	1,195	121,102	3,698	55,422	20,080	3,294,697	84
Electrical and electronic equipment	30,552	268,502	328	254,470	1,697	17,786	7,709	2,650,657	32
Motor vehicles and equipment	2,011	303,598	120	294,059	325	13,792	1,981	2,843,663	21
Transportation equipment, except motor vehicles	3,268	70,855	192	62,469	586	5,226	3,113	1,045,099	12
Instruments and related products	4,574	33,005	113	26,347	925	8,034	4,182	691,009	(1)
Miscellaneous manufacturing and manufacturing not allocable	9,442	22,349	257	11,843	1,730	8,048	9,126	363,422	(1)
Transportation and public utilities	65,695	628,290	1,626	388,731	9,512	258,889	58,264	20,965,706	598
Transportation	49,767	427,167	1,184	276,878	6,639	179,203	43,943	5,498,731	454
Communication	7,964	26,030	122	16,653	1,718	10,148	7,052	7,479,813	(1)
Electric, gas, and sanitary services	7,969	175,093	320	95,100	1,155	69,538	7,259	7,987,162	127
Wholesale and retail trade	479,003	424,725	7,746	251,245	66,720	73,609	434,255	7,220,651	2,730
Wholesale trade	172,487	194,594	4,313	178,808	3,314	41,381	152,000	2,695,063	1,055
Groceries and related products	16,265	12,133	225	5,458	2,430	1,125	15,196	361,870	38
Machinery equipment and supplies	36,861	22,993	489	18,866	6,177	2,776	32,059	530,342	51
Miscellaneous wholesale trade	12,342	159,468	1,089	113,794	16,504	36,467	104,745	1,902,851	906
Retail trade	306,516	230,131	7,432	111,437	41,406	32,228	281,925	4,523,191	1,675
Building materials, garden supplies, and mobile home dealers	24,781	13,806	536	11,450	3,024	711	22,629	251,617	151
General merchandise stores	9,511	46,258	140	31,580	1,205	6,344	8,967	1,108,541	7
Food stores	14,704	42,751	370	14,338	2,240	1,803	18,821	901,125	(1)
Automotive dealers and service stations	52,700	30,228	855	12,523	6,054	2,978	47,491	661,777	143
Apparel and accessory stores	39,134	13,578	235	6,221	7,779	2,517	28,008	206,816	(1)
Furniture and home furnishings stores	29,379	17,628	212	2,765	3,923	984	26,670	158,118	383
Eating and drinking places	58,408	42,012	261	17,750	9,755	10,643	55,165	644,586	(1)
Miscellaneous retail stores	81,400	34,272	723	14,810	11,441	6,248	74,174	590,651	595
Wholesale and retail trade not allocable	330	(1)	(1)	(1)	—	—	330	2,597	—
Finance, insurance, and real estate	387,072	1,649,760	10,281	563,618	43,735	72,220	273,716	6,348,489	4,962
Banking	14,421	150,152	3,889	47,461	1,662	23,312	12,999	2,191,284	365
Credit agencies other than banks	46,648	143,264	902	69,718	4,567	9,635	13,843	611,202	156
Security commodity brokers and services	4,275	30,398	82	10,770	1,138	3,752	2,505	61,929	117
Insurance	7,072	188,671	299	51,609	827	10,243	4,986	921,587	89
Insurance agents, brokers, and service	29,280	13,584	210	5,765	3,950	4,398	20,135	89,628	(1)
Real estate	241,958	577,670	3,901	188,341	27,901	16,585	148,152	2,719,469	1,430
Holding and other investment companies, except bank holding companies	43,418	546,021	998	143,911	3,950	4,295	32,326	152,100	2,494
Services	317,299	260,685	1,970	89,069	67,027	77,437	258,932	5,656,741	1,618
Hotels and other lodging places	12,626	53,628	151	11,724	2,124	3,574	11,885	1,194,441	37
Personal services	27,884	14,619	245	1,893	3,938	4,204	26,149	1,109,882	(1)
Business services	85,466	87,742	691	21,936	17,440	27,896	67,259	1,676,487	357
Auto repair, miscellaneous repair services	37,711	17,827	324	7,073	4,956	1,575	33,374	1,574,242	(1)
Amusement and recreation services	28,455	56,500	207	29,870	4,276	32,856	20,950	959,281	103
Other services	125,174	37,178	462	13,167	34,233	7,237	99,791	613,628	558
Nature of business not allocable	2,169	(1)	(1)	(1)	546	716	1,643	18,038	(1)

Footnotes at end of table. See text for Explanation of Terms, and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 20.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industry	Returns with tax preference items									
	Number of returns	Total assets	Total receipts	Net income		Deficit	Income tax			
				Number of returns	Amount		Total		Normal tax, surtax, and alternative tax	
							Number of returns	Amount	Before credits	
									Number of returns	Amount
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	
All industries	39,289	2,751,003,976	1,576,452,094	34,752	89,375,329	4,834,419	35,060	37,860,599	33,510	37,392,522
Agriculture, forestry, and fishing	757	3,615,195	4,120,870	632	264,169	88,307	701	107,779	628	107,225
Mining	2,149	30,009,363	22,204,801	1,896	3,111,818	136,254	1,894	1,273,319	1,737	1,223,643
Metal mining	32	6,740,225	3,776,173	32	438,591	—	29	177,293	24	160,101
Coal mining	618	6,597,562	7,806,768	592	1,183,519	(*)	603	513,550	569	503,370
Oil and gas extraction	1,029	11,910,526	6,437,396	839	1,063,131	99,602	827	408,055	727	392,924
Nonmetallic minerals, except fuels	470	4,761,050	4,184,464	433	426,577	20,562	435	174,421	417	167,248
Construction	1,827	17,493,877	22,695,623	1,512	631,450	177,848	1,594	354,531	1,458	351,422
General building contractors and operative builders	880	8,665,359	10,030,505	665	315,032	108,167	720	129,697	651	129,453
Heavy construction contractors	440	6,749,348	9,533,122	372	377,841	56,842	396	164,428	344	162,825
Special trade contractors	507	2,079,170	3,131,996	475	138,577	12,839	478	59,406	463	59,144
Manufacturing	6,781	704,724,822	959,756,823	6,060	62,392,006	1,515,515	6,234	26,101,954	5,929	25,800,728
Food and kindred products	971	50,339,230	38,749,047	906	4,421,361	181,068	908	2,059,300	872	2,054,501
Tobacco manufactures	9	11,288,084	11,071,248	8	995,787	1,602	9	466,187	8	463,623
Textile mill products	388	10,904,193	16,792,873	218	741,347	107,171	236	346,051	218	344,065
Apparel and other textile products	178	3,335,390	5,550,683	152	245,696	27,943	157	110,770	151	110,506
Lumber and wood products	366	17,888,704	18,876,686	309	1,466,909	156,169	330	502,001	307	490,078
Furniture and fixtures	155	2,210,983	3,591,219	149	216,415	(*)	155	100,056	149	99,874
Paper and allied products	230	21,530,260	28,013,729	205	2,668,640	(*)	219	1,171,732	201	1,168,050
Printing and publishing	477	13,256,487	15,659,697	471	1,415,083	(*)	472	642,226	466	640,399
Chemicals and allied products	370	6,117,065	82,185,046	340	8,193,708	23,660	344	3,801,510	334	3,787,787
Petroleum (including integrated) and coal products *	115	155,768,016	271,007,433	109	19,940,122	(*)	110	6,944,424	98	6,750,810
Rubber and miscellaneous plastics products	203	12,843,756	16,672,133	174	565,108	16,157	179	263,915	160	261,782
Leather and leather products	43	2,198,246	3,268,454	40	67,763	(*)	40	39,773	39	39,549
Stone, clay and glass products	464	17,478,606	18,816,743	400	690,221	59,327	428	401,491	396	395,250
Primary metal industries	334	69,417,666	77,817,031	323	5,388,173	(*)	318	2,293,497	308	2,274,632
Fabricated metal products	853	19,206,189	27,542,434	780	1,863,161	52,054	802	655,155	773	852,701
Machinery except electrical	740	64,142,694	60,852,263	708	5,672,699	146,279	727	2,665,214	702	2,656,147
Electrical and electronic equipment	325	46,445,253	51,173,789	282	2,043,043	208,525	286	903,416	271	888,509
Motor vehicles and equipment	122	72,474,473	46,624,067	106	2,624,491	269,348	112	1,195,742	102	1,188,650
Transportation equipment except motor vehicles	114	25,555,989	34,356,628	91	1,133,196	59,439	100	484,782	87	481,731
Instruments and related products	134	13,345,929	15,103,991	115	1,488,689	65,420	122	701,839	114	700,218
Miscellaneous manufacturing and manufacturing not allocable	190	5,917,009	5,831,629	174	330,394	19,238	180	152,873	173	151,936
Transportation and public utilities	1,042	338,547,091	150,986,682	910	8,279,072	1,043,152	955	3,786,063	892	3,756,822
Transportation	639	58,736,015	41,594,495	584	2,025,879	371,696	597	836,932	570	827,159
Communication	132	103,854,039	46,628,465	104	3,300,396	(*)	102	1,587,832	101	1,574,989
Electric, gas and sanitary services	271	175,957,037	62,763,722	222	2,952,797	667,459	256	1,361,299	221	1,355,274
Wholesale and retail trade	5,239	88,975,462	208,667,486	4,910	5,030,799	287,920	4,999	2,291,119	4,870	2,280,790
Wholesale trade	2,449	37,351,889	93,724,344	2,315	2,815,807	155,792	2,359	1,273,870	2,302	1,267,482
Groceries and related products	196	1,789,451	10,762,207	189	135,697	(*)	187	62,025	185	61,916
Machinery, equipment and supplies	474	3,562,313	6,181,653	451	413,200	(*)	455	187,248	449	186,423
Miscellaneous wholesale trade	1,779	32,000,125	76,780,484	1,675	2,266,910	149,302	1,717	1,024,597	1,668	1,019,143
Retail trade	2,790	51,623,573	114,943,142	2,595	2,214,992	132,128	2,640	1,017,249	2,568	1,013,308
Building materials, garden supplies, and mobile home dealers	367	1,803,261	3,659,636	322	111,504	8,822	328	47,953	322	47,836
General merchandise stores	163	32,877,739	54,128,156	148	919,544	58,782	156	431,570	148	429,808
Food stores	210	7,553,036	37,346,282	204	430,989	(*)	202	197,029	199	196,256
Automotive dealers and service stations	652	2,453,328	6,359,672	614	236,799	38,801	617	109,102	606	108,536
Apparel and accessory stores	240	669,062	1,415,687	236	40,314	(*)	238	16,702	235	16,603
Furniture and home furnishings stores	182	1,107,473	2,130,949	179	84,433	(*)	180	38,204	175	38,166
Eating and drinking places	562	3,024,260	5,074,083	509	220,647	5,481	529	99,135	496	98,691
Miscellaneous retail stores	414	2,135,414	4,828,477	383	171,762	(*)	390	77,554	383	77,412
Wholesale and retail trade not allocable	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	19,210	1,547,692,388	191,086,245	16,918	8,494,213	1,467,330	16,745	3,524,156	16,135	3,453,922
Banking	5,438	978,214,145	75,670,806	4,617	2,760,558	516,566	4,800	1,244,094	4,509	1,214,302
Credit agencies other than banks	3,715	276,134,293	31,858,911	3,509	979,485	69,055	3,544	452,321	3,493	418,677
Security commodity brokers and services	77	9,562,041	1,784,088	68	144,782	(*)	69	47,841	66	47,829
Insurance	255	254,552,581	75,131,137	201	3,569,674	561,677	215	1,451,757	178	1,449,593
Insurance agent, brokers, and service	152	436,253	425,741	143	82,012	(*)	149	37,411	143	37,363
Real estate	8,003	19,788,229	4,869,723	6,904	606,600	264,485	6,639	215,869	6,445	212,291
Holding and other investment companies, except bank holding companies	1,570	9,004,846	1,345,839	1,475	351,102	44,562	1,329	74,864	1,301	73,867
Services	2,274	19,855,295	16,854,402	1,904	964,517	118,093	1,928	418,385	1,851	414,678
Hotels and other lodging places	424	4,730,393	3,552,050	322	124,403	49,399	334	54,835	314	54,104
Personal services	185	726,426	1,139,328	155	104,488	(*)	185	48,315	155	48,138
Business services	616	5,442,880	4,164,773	541	248,785	36,175	542	100,866	534	99,626
Auto repair, miscellaneous repair services	300	441,494	391,690	300	27,947	—	299	11,156	299	10,998
Amusement and recreation services	301	4,952,967	4,204,888	248	341,757	15,931	235	152,419	230	151,491
Other services	438	3,561,135	2,401,675	338	117,137	15,624	333	50,794	319	50,321
Nature of business not allocable	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)	(*)	(*)

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 20.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industry	Returns with tax preference items—Continued							
	Income tax—Continued							
	Normal tax, surtax, and alternative tax—Continued		Tax from recomputing prior year investment credit	Tax from recomputing prior year work incentive (WIN) credit	Additional tax for tax preferences			
	After credits				Total		Amount deferred from prior years	
	Number of returns	Amount			Number of returns	Amount	Number of returns	Amount
	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
All industries	31,836	24,817,954	121,057	286	4,572	346,734	261	14,498
Agriculture, forestry, and fishing	581	98,836	457	(*)	7	97	—	—
Mining	1,565	872,488	2,453	(*)	721	47,219	96	8,463
Metal mining	24	90,028	194	(*)	24	16,994	3	4,605
Coal mining	534	414,440	620	—	270	9,560	9	665
Oil and gas extraction	623	290,209	739	—	312	14,392	63	1,007
Nonmetallic minerals except fuels	384	77,811	900	(*)	115	6,273	21	2,186
Construction	1,375	279,072	1,478	(*)	90	1,631	10	271
General building contractors and operative builders	629	96,963	312	(*)	37	932	7	223
Heavy construction contractors	291	128,580	984	—	44	619	(*)	(*)
Special trade contractors	455	53,529	182	—	(*)	(*)	(*)	(*)
Manufacturing	5,609	15,672,428	78,136	249	226	222,841	34	2,752
Food and kindred products	800	1,660,188	4,726	—	(*)	(*)	(*)	(*)
Tobacco manufactures	7	279,043	2,546	(*)	—	—	—	—
Textile mill products	200	309,486	1,837	(*)	(*)	(*)	(*)	(*)
Apparel and other textile products	149	103,689	264	—	(*)	(*)	—	—
Lumber and wood products	307	390,003	2,176	(*)	16	9,744	—	—
Furniture and fixtures	144	91,525	158	—	(*)	(*)	—	—
Paper and allied products	198	949,490	2,088	(*)	(*)	(*)	(*)	(*)
Printing and publishing	438	573,511	1,628	(*)	(*)	(*)	—	—
Chemicals and allied products	323	2,762,213	12,650	(*)	8	1,073	(*)	(*)
Petroleum (including integrated) and coal products	96	1,838,009	7,508	(*)	31	186,106	(*)	(*)
Rubber and miscellaneous plastics products	160	165,706	2,127	—	(*)	(*)	—	—
Leather and leather products	39	37,605	182	(*)	(*)	(*)	—	—
Stone, clay and glass products	323	258,824	2,497	(*)	50	3,736	6	469
Primary metal industries	291	1,662,409	4,663	(*)	12	14,197	6	1,715
Fabricated metal products	762	716,381	2,220	(*)	(*)	(*)	6	105
Machinery, except electrical	660	1,710,583	8,847	(*)	(*)	(*)	(*)	(*)
Electrical and electronic equipment	249	596,148	10,391	(*)	6	4,490	—	—
Motor vehicles and equipment	98	689,928	6,549	(*)	(*)	(*)	(*)	(*)
Transportation equipment, except motor vehicles	83	405,522	3,093	(*)	—	—	(*)	(*)
Instruments and related products	112	550,571	1,519	(*)	—	—	—	—
Miscellaneous manufacturing and manufacturing not allocable	170	125,594	467	(*)	3	446	—	—
Transportation and public utilities	810	2,745,064	21,929	(*)	53	7,300	(*)	(*)
Transportation	523	550,843	3,326	—	44	6,447	(*)	(*)
Communication	101	1,098,471	13,431	(*)	—	—	—	—
Electric, gas and sanitary services	186	1,095,750	5,172	—	9	853	(*)	(*)
Wholesale and retail trade	4,595	1,904,069	6,234	(*)	45	4,083	6	316
Wholesale trade	2,229	1,049,379	2,704	(*)	33	3,673	3	293
Groceries and related products	169	56,935	109	—	—	—	—	—
Machinery, equipment, and supplies	434	172,298	576	(*)	3	246	—	—
Miscellaneous wholesale trade	1,626	820,146	2,019	(*)	30	3,427	3	293
Retail trade	2,366	854,690	3,530	(*)	(*)	(*)	3	23
Building materials, garden supplies, and mobile home dealers	322	46,311	117	—	—	—	—	—
General merchandise stores	148	359,496	1,405	—	(*)	(*)	—	—
Food stores	197	165,451	773	(*)	—	—	—	—
Automotive dealers and service stations	600	77,651	545	—	(*)	(*)	(*)	(*)
Apparel and accessory stores	178	13,941	99	—	—	—	—	—
Furniture and home furnishings stores	179	36,907	38	—	—	—	—	—
Eating and drinking places	363	86,063	411	(*)	(*)	(*)	(*)	(*)
Miscellaneous retail stores	379	67,870	142	—	—	—	—	—
Wholesale and retail trade not allocable	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	15,689	2,706,651	8,186	9	3,371	62,039	94	1,608
Banking	4,283	623,260	4,351	(*)	608	25,439	21	964
Credit agencies other than banks	3,438	400,619	911	—	2,301	32,733	8	153
Security, commodity brokers, and services	66	45,126	12	—	(*)	(*)	—	—
Insurance	177	1,329,684	2,122	(*)	(*)	(*)	—	—
Insurance agents, brokers, and service	143	32,484	39	—	(*)	(*)	—	—
Real estate	6,286	203,821	421	(*)	410	3,152	65	491
Holding and other investment companies, except bank holding companies	1,296	71,657	330	—	41	667	—	—
Services	1,602	336,351	2,183	(*)	59	1,524	14	323
Hotels and other lodging places	297	46,699	214	—	26	517	(*)	(*)
Personal services	148	45,375	173	—	(*)	(*)	—	—
Business services	527	88,413	1,159	—	(*)	(*)	(*)	(*)
Auto repair, miscellaneous repair services	209	7,869	158	—	—	—	—	—
Amusement and recreation services	202	106,491	247	—	5	681	(*)	(*)
Other services	219	41,504	232	(*)	14	241	(*)	(*)
Nature of business not allocable	(*)	(*)	(*)	—	—	—	—	—

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 20.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industry	Returns with tax preference items—Continued									
	Total items of tax preference		Statutory exclusion		Total tax preference items less statutory exclusion		Income tax available as an offset			
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Current year		Carryover	
							Number of returns	Amount	Number of returns	Amount
	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)
All industries	39,260	10,185,217	37,383	518,009	14,368	9,667,229	12,392	22,607,499	3,485	12,944,138
Agriculture, forestry and fishing	757	34,968	753	8,649	150	26,319	136	54,629	35	63,510
Mining	2,149	1,074,241	2,032	46,906	1,485	1,027,330	1,192	857,163	212	112,986
Metal mining	32	212,335	32	960	32	211,375	24	90,229	(*)	(*)
Coal mining	618	373,788	556	15,578	566	358,210	527	411,342	34	5,081
Oil and gas extraction	1,029	368,150	1,013	21,591	595	346,550	387	279,147	79	80,027
Nonmetallic minerals except fuels	470	119,968	431	8,777	292	111,195	254	76,445	95	25,814
Construction	1,827	70,492	1,776	19,190	437	51,297	280	159,971	112	109,640
General building contractors and operative builders	880	33,128	868	8,490	188	24,638	103	44,984	48	66,635
Heavy construction contractors	440	29,248	419	6,623	180	22,620	131	95,501	52	37,844
Special trade contractors	507	8,116	489	4,077	69	4,039	46	19,486	(*)	(*)
Manufacturing	6,781	6,213,695	6,493	85,034	2,336	6,128,676	2,126	14,884,274	583	7,369,058
Food and kindred products	971	104,658	940	11,931	337	92,728	319	1,531,839	61	991,301
Tobacco manufactures	9	116,713	9	217	7	116,496	7	278,159	(*)	(*)
Textile mill products	368	20,664	367	3,723	99	16,891	81	263,539	23	176,202
Apparel and other textile products	178	3,520	159	1,238	42	2,282	37	69,267	17	33,677
Lumber and wood products	366	465,219	353	4,688	141	460,534	133	370,866	41	132,538
Furniture and fixtures	155	5,760	149	2,008	51	3,752	50	72,074	10	64,494
Paper and allied products	230	242,004	220	3,241	92	238,764	73	903,413	25	186,150
Printing and publishing	477	62,026	446	5,464	152	57,563	148	492,178	20	391,801
Chemicals and allied products	370	366,566	344	5,814	188	360,752	184	2,658,891	52	1,251,667
Petroleum (including integrated) and coal products	115	3,529,339	109	2,071	69	3,527,269	53	1,797,605	5	45,513
Rubber and miscellaneous plastics products	203	20,267	193	2,330	59	17,936	54	141,060	13	82,176
Leather and leather products	43	1,799	37	471	17	1,322	16	27,196	(*)	(*)
Stone, clay and glass products	464	124,049	443	7,476	222	115,576	188	240,858	51	254,156
Primary metal industries	334	584,197	328	4,627	122	579,571	114	1,589,185	29	244,242
Fabricated metal products	853	49,856	833	8,146	197	41,714	177	545,548	49	272,902
Machinery except electrical	740	117,532	701	8,391	234	109,143	213	1,584,746	76	398,352
Electrical and electronic equipment	325	104,810	311	4,946	126	99,865	110	531,095	46	733,433
Motor vehicles and equipment	122	195,762	118	2,336	61	193,425	57	807,322	16	1,462,969
Transportation equipment except motor vehicles	114	59,010	113	1,810	39	57,200	37	374,533	21	358,824
Instruments and related products	134	26,649	132	1,984	42	24,665	41	517,387	15	206,162
Miscellaneous manufacturing and manufacturing not allocable	190	12,295	188	2,066	39	10,228	33	87,513	10	64,677
Transportation and public utilities	1,042	573,525	964	15,140	486	558,387	436	2,635,678	136	2,147,096
Transportation	639	275,538	604	8,913	272	266,627	254	497,451	43	281,713
Communication	132	32,794	112	1,331	46	31,464	45	1,063,579	(*)	(*)
Electric, gas and sanitary services	271	265,193	248	4,896	168	260,296	137	1,074,648	72	1,492,700
Wholesale and retail trade	5,236	230,946	4,752	42,659	1,356	188,282	1,280	1,359,358	304	1,671,925
Wholesale trade	2,448	123,104	2,354	22,950	545	100,153	501	649,854	129	411,283
Groceries and related products	196	3,733	193	2,009	36	1,724	34	37,392	(*)	(*)
Machinery, equipment, and supplies	474	12,215	464	3,950	71	8,263	66	95,214	9	6,897
Miscellaneous wholesale trade	1,778	107,156	1,697	16,991	438	90,166	401	517,248	113	398,072
Retail trade	2,790	107,842	2,398	19,709	821	88,129	779	709,504	175	1,260,642
Building materials, garden supplies and mobile home dealers	367	9,787	355	2,344	52	7,440	50	23,782	14	29,455
General merchandise stores	163	49,265	159	1,875	62	47,390	54	339,545	14	1,084,194
Food stores	210	13,806	201	3,846	125	9,959	123	149,895	15	93,609
Automotive dealers and service stations	652	5,994	613	3,265	106	2,730	98	42,703	(*)	(*)
Apparel and accessory stores	240	1,750	239	1,222	5	528	5	5,217	—	—
Furniture and home furnishings stores	182	1,934	182	939	8	995	7	27,395	3	1,349
Eating and drinking places	562	10,983	550	3,854	311	7,128	290	73,750	69	26,046
Miscellaneous retail stores	414	14,323	299	2,364	152	11,959	152	47,217	(*)	(*)
Wholesale and retail trade not allocable	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	19,182	1,912,172	18,363	282,341	7,718	1,629,847	6,665	2,417,877	1,974	1,332,578
Banking	5,436	786,351	5,376	104,909	2,395	681,445	1,954	476,270	970	834,813
Credit agencies other than banks	3,714	804,879	3,695	96,889	3,032	707,984	2,910	392,761	342	45,882
Security commodity brokers and services	77	5,718	77	1,420	33	4,299	31	41,169	11	8,819
Insurance	255	75,549	215	3,922	156	71,630	117	1,287,948	47	319,046
Insurance agents, brokers and service	152	1,991	146	1,154	(*)	(*)	(*)	(*)	(*)	(*)
Real estate	7,978	161,863	7,320	52,097	1,592	109,780	1,245	135,480	451	81,570
Holding and other investment companies, except bank holding companies	1,570	75,821	1,534	21,950	501	53,872	399	57,652	146	41,602
Services	2,274	74,607	2,240	17,932	388	56,678	275	238,141	127	116,599
Hotels and other lodging places	424	21,062	417	4,750	127	16,316	76	44,396	51	24,619
Personal services	185	1,980	183	1,693	(*)	(*)	(*)	(*)	19	24,458
Business services	626	9,951	610	3,817	87	6,133	82	52,005	19	24,458
Auto repair, miscellaneous repair services	300	2,041	300	611	(*)	(*)	5	4,388	(*)	(*)
Amusement and recreation services	301	26,575	296	3,785	87	22,790	52	88,303	25	47,217
Other services	438	12,988	434	3,276	67	9,712	52	29,973	28	14,207
Nature of business not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 20.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Industry	Number of returns	Returns with tax preference items after statutory exclusion and income tax used as an offset									
		Selected items of tax preference									
		Accelerated depreciation on—				Amortization of—				Depletion	
		Low-income rental housing		Other real property		Certified pollution control facilities		Railroad rolling stock		Number of returns	Amount
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount		
	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)
All industries	5,219	90	3,742	1,421	162,804	38	25,913	21	97,846	1,156	4,319,689
Agriculture, forestry, and fishing	15	—	—	3	123	—	—	—	—	11	7,634
Mining	792	(*)	(*)	55	939	(*)	(*)	—	—	792	666,467
Metal mining	24	(*)	(*)	6	243	(*)	(*)	—	—	24	189,412
Coal mining	270	(*)	(*)	(*)	(*)	—	—	—	—	270	157,314
Oil and gas extraction	379	—	—	(*)	(*)	—	—	—	—	379	233,817
Nonmetallic minerals except fuels	119	—	—	22	112	—	—	—	—	119	85,944
Construction	166	(*)	(*)	100	14,398	(*)	(*)	—	—	81	11,624
General building contractors and operative builders	84	(*)	(*)	69	12,033	(*)	(*)	—	—	(*)	(*)
Heavy construction contractors	57	(*)	(*)	23	1,329	(*)	(*)	—	—	51	8,230
Special trade contractors	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Manufacturing	277	10	163	139	57,343	19	1,455	(*)	(*)	132	3,502,657
Food and kindred products	18	—	—	14	1,340	(*)	(*)	—	—	3	10,486
Tobacco manufactures	(*)	—	—	(*)	(*)	—	—	—	—	—	—
Textile mill products	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Apparel and other textile products	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Lumber and wood products	19	(*)	(*)	7	1,811	—	—	(*)	(*)	4	225
Furniture and fixtures	(*)	—	—	—	—	—	—	—	—	(*)	(*)
Paper and allied products	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Printing and publishing	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Chemicals and allied products	9	—	—	5	971	—	—	—	—	6	10,903
Petroleum (including integrated) and coal products	38	4	15	23	27,260	(*)	(*)	—	—	38	3,250,602
Rubber and miscellaneous plastics products	3	—	—	3	221	—	—	—	—	—	—
Leather and leather products	(*)	—	—	—	—	—	—	—	—	(*)	(*)
Stone, clay, and glass products	57	3	141	23	1,764	5	697	—	—	53	31,902
Primary metal industries	11	(*)	(*)	8	1,494	—	—	—	—	8	190,165
Fabricated metal products	17	(*)	(*)	(*)	(*)	4	286	—	—	(*)	(*)
Machinery, except electrical	19	—	—	10	1,742	—	—	—	—	6	1,132
Electrical and electronic equipment	10	—	—	9	6,419	(*)	(*)	—	—	(*)	(*)
Motor vehicles and equipment	3	—	—	(*)	(*)	(*)	(*)	—	—	(*)	(*)
Transportation equipment, except motor vehicles	(*)	—	—	(*)	(*)	—	—	—	—	—	—
Instruments and related products	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous manufacturing and manufacturing not allocable	4	—	—	3	223	—	—	—	—	(*)	(*)
Transportation and public utilities	64	—	—	40	7,841	10	24,244	11	71,310	26	64,848
Transportation	50	—	—	31	5,918	6	13,428	11	71,310	21	53,227
Communication	—	—	—	—	—	—	—	—	—	—	—
Electric, gas, and sanitary services	14	—	—	9	1,923	4	10,816	—	—	5	11,621
Wholesale and retail trade	82	(*)	(*)	60	8,862	—	—	—	—	24	34,016
Wholesale trade	47	—	—	30	4,045	—	—	—	—	20	33,693
Groceries and related products	(*)	—	—	(*)	(*)	—	—	—	—	—	—
Machinery, equipment and supplies	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Miscellaneous wholesale trade	40	—	—	24	3,876	—	—	—	—	18	30,986
Retail trade	35	(*)	(*)	30	4,817	—	—	—	—	4	323
Building materials, garden supplies, and mobile home dealers	(*)	—	—	—	—	—	—	—	—	(*)	(*)
General merchandise stores	5	(*)	(*)	5	3,882	—	—	—	—	(*)	(*)
Food stores	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Automotive dealers and service stations	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Apparel and accessory stores	—	—	—	—	—	—	—	—	—	—	—
Furniture and home furnishings stores	—	—	—	—	—	—	—	—	—	—	—
Eating and drinking places	(*)	(*)	(*)	(*)	(*)	—	—	—	—	(*)	(*)
Miscellaneous retail stores	(*)	—	—	—	—	—	—	—	—	—	—
Wholesale and retail trade not allocable	—	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	3,736	56	2,272	971	61,881	3	114	9	25,802	65	29,881
Banking	709	18	101	211	19,371	—	—	8	13,670	17	254
Credit agencies other than bank	2,377	15	42	318	5,616	—	—	(*)	(*)	18	261
Security commodity brokers and services	(*)	—	—	(*)	(*)	—	—	—	—	—	—
Insurance	20	(*)	(*)	15	3,261	(*)	(*)	—	—	3	38
Insurance agents, brokers, and service	(*)	—	—	—	—	—	—	—	—	—	—
Real estate	506	20	970	401	31,260	(*)	(*)	—	—	18	26,111
Holding and other investment companies, except bank holding companies	117	(*)	(*)	23	2,006	—	—	—	—	29	3,217
Services	87	(*)	(*)	53	11,417	(*)	(*)	—	—	5	2,542
Hotels and other lodging places	29	—	—	27	7,196	—	—	—	—	(*)	(*)
Personal services	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Business services	12	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Auto repair, miscellaneous repair services	—	—	—	—	—	—	—	—	—	—	—
Amusement and recreation services	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Other services	13	(*)	(*)	(*)	(*)	(*)	(*)	—	—	(*)	(*)
Nature of business not allocable	—	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 20.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Industry	Returns with tax preference items after statutory exclusion and income tax used as an offset—Continued										Total tax preference items less statutory exclusion and income tax used as an offset	Tentative additional tax for tax preferences
	Selected items of tax preference—Continued		Total items of tax preferences ¹	Statutory exclusion	Total tax preference items less statutory exclusion	Income tax available as an offset						
	Capital gains					Current year		Carryover				
	Number of returns	Amount				Number of returns	Amount	Number of returns	Amount			
	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	
All industries	1,214	692,395	6,430,850	145,079	6,285,782	3,752	2,676,381	370	61,574	3,547,762	354,643	
Agriculture, forestry, and fishing	(*)	(*)	9,250	450	8,800	4	777	—	—	8,023	805	
Mining	187	46,979	714,467	22,717	691,762	508	235,676	85	10,889	444,975	44,457	
Metal mining	8	9,244	199,911	720	198,191	19	74,246	(*)	(*)	123,891	12,389	
Coal mining	39	15,669	173,270	7,650	165,615	231	67,986	(*)	(*)	96,836	9,682	
Oil and gas extraction	106	20,312	254,446	11,076	243,370	172	62,868	(*)	(*)	178,982	17,896	
Nonmetallic minerals except fuels	34	1,754	87,800	1,271	86,529	56	30,776	28	8,496	45,266	4,520	
Construction	3	2,006	31,291	4,761	26,530	36	3,187	3	16	22,073	2,202	
General building contractors and operative builders	3	2,006	17,148	2,462	14,686	16	1,551	3	16	13,118	1,312	
Heavy construction contractors	(*)	(*)	11,794	1,639	10,155	20	1,463	(*)	(*)	7,558	755	
Special trade contractors	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Manufacturing	130	492,619	4,059,656	7,732	4,051,927	147	1,791,655	20	15,488	2,244,591	224,471	
Food and kindred products	(*)	(*)	12,267	450	11,817	(*)	(*)	(*)	(*)	8,734	873	
Tobacco manufactures	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Textile mill products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Apparel and other textile products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Lumber and wood products	16	282,490	285,266	510	284,756	17	183,407	(*)	(*)	99,154	9,916	
Furniture and fixtures	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Paper and allied products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Printing and publishing	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Chemicals and allied products	4	3,119	(*)	(*)	(*)	7	4,885	(*)	(*)	(*)	(*)	
Petroleum (including integrated) and coal products	18	65,096	143,407	1,110	342,297	23	1,452,704	(*)	(*)	1,878,516	187,855	
Rubber and miscellaneous plastics products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Leather and leather products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Stone, clay, and glass products	(*)	(*)	48,036	1,710	46,326	28	7,381	4	2,955	35,975	3,505	
Primary metal industries	4	5,400	197,347	330	197,017	4	68,826	(*)	(*)	127,980	12,797	
Fabricated metal products	3	767	2,657	510	2,147	(*)	(*)	(*)	(*)	1,602	160	
Machinery except electrical	(*)	(*)	9,356	525	8,831	(*)	(*)	(*)	(*)	5,019	503	
Electrical and electronic equipment	(*)	(*)	48,207	(*)	47,946	6	1,357	3	324	46,264	4,627	
Motor vehicles and equipment	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Transportation equipment except motor vehicles	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Instruments and related products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Miscellaneous manufacturing and manufacturing not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Transportation and public utilities	29	67,581	236,177	1,836	234,341	45	147,074	(*)	(*)	87,178	8,713	
Transportation	27	67,166	211,102	1,416	209,686	39	146,106	(*)	(*)	63,791	6,375	
Communication	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Electric, gas, and sanitary services	(*)	(*)	24,775	420	24,355	6	968	(*)	(*)	23,387	2,338	
Wholesale and retail trade	12	8,741	52,254	2,010	50,244	21	7,513	(*)	(*)	42,421	4,241	
Wholesale trade	8	6,310	43,937	1,321	42,617	16	5,112	(*)	(*)	36,443	3,639	
Groceries and related products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Machinery, equipment, and supplies	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Miscellaneous wholesale trade	5	1,000	16,494	1,110	15,284	13	5,271	(*)	(*)	33,956	3,390	
Retail trade	(*)	(*)	8,117	690	7,427	(*)	(*)	(*)	(*)	5,978	602	
Building materials, garden supplies, and mobile home dealers	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
General merchandise stores	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Food stores	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Automotive dealers and service stations	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Apparel and accessory stores	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Furniture and home furnishings stores	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Eating and drinking places	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Miscellaneous retail stores	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Wholesale and retail trade not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Finance, insurance, and real estate	602	62,422	1,305,380	103,102	1,202,295	2,970	486,126	239	32,586	683,532	68,255	
Banking	213	11,936	442,920	20,113	422,807	461	98,929	120	29,745	293,529	29,358	
Credit agencies other than banks	387	4,469	745,758	68,915	676,843	2,260	345,698	79	1,235	329,905	32,958	
Security commodity brokers and services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Insurance	(*)	(*)	6,296	600	5,696	(*)	(*)	(*)	(*)	4,237	425	
Insurance agents, brokers, and service	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Real estate	108	19,735	78,192	9,269	68,923	211	25,273	28	745	42,888	4,245	
Holding and other investment companies except bank holding companies	85	2,1974	30,961	3,395	27,567	29	14,422	10	544	12,601	1,233	
Services	34	7,975	22,353	2,471	19,883	19	3,973	5	939	14,969	1,499	
Hotels, and other lodging places	(*)	(*)	8,019	791	7,228	6	921	4	894	5,494	539	
Personal services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Business services	(*)	(*)	1,504	301	1,204	(*)	(*)	(*)	(*)	662	65	
Auto repair, miscellaneous repair services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Amusement and recreation services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	
Other services	(*)	(*)	3,845	390	3,455	4	1,340	(*)	(*)	2,415	240	
Nature of business not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 20.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industry	Returns with tax preference items after statutory exclusion and income tax used as an offset—Continued							Returns with tax preference items based on—			
	Net operating loss for 1974 remaining as a carryover to a succeeding year		Deferred additional tax for tax preferences	Tentative additional tax for tax preferences less deferment		Additional tax for tax preferences deferred from prior years	Additional tax for tax preferences	Depreciation			
	Number of returns	Amount		Number of returns	Amount			Accelerated depreciation tax preferences		Depreciation deduction	
								Number of returns	Amount	Number of returns	Amount
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)
All industries	861	2,204,216	22,399	4,490	332,229	12,346	344,562	20,760	923,715	20,599	45,077,012
Agriculture, forestry, and fishing	(*)	(*)	(*)	7	97	—	97	161	3,092	161	64,472
Mining	114	134,430	5,706	716	38,750	8,061	46,837	181	2,095	181	476,869
Metal mining	—	—	—	24	12,389	4,695	16,934	13	458	13	155,194
Coal mining	(*)	(*)	(*)	269	8,897	(*)	9,559	36	469	36	153,605
Oil and gas extraction	89	106,209	4,490	312	13,375	1,007	14,392	75	880	35	108,771
Nonmetallic minerals except fuels	(*)	(*)	(*)	111	4,089	(*)	5,892	47	288	97	59,299
Construction	86	81,380	641	90	1,361	271	1,631	1,024	26,674	1,024	396,200
General building contractors and operative builders	56	38,335	602	37	710	(*)	932	563	19,767	563	137,464
Heavy construction contractors	(*)	(*)	(*)	44	572	(*)	619	198	3,933	198	217,514
Special trade contractors	(*)	(*)	(*)	(*)	(*)	(*)	(*)	263	2,954	263	41,222
Manufacturing	69	468,346	4,363	213	220,087	2,133	222,222	4,897	493,319	4,890	23,010,409
Food and kindred products	7	72,282	625	(*)	(*)	(*)	(*)	655	49,717	652	1,513,834
Tobacco manufactures	(*)	(*)	(*)	—	—	—	—	8	5,877	8	231,753
Textile mill products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	329	12,456	329	500,107
Apparel and other textile products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	133	2,712	133	75,208
Lumber and wood products	3	44,012	172	16	9,744	—	9,744	228	5,693	228	562,573
Furniture and fixtures	—	—	—	(*)	(*)	—	(*)	102	4,052	102	73,209
Paper and allied products	(*)	(*)	(*)	(*)	(*)	—	(*)	169	13,080	169	729,720
Printing and publishing	—	—	—	(*)	(*)	—	(*)	337	16,789	337	429,744
Chemicals and allied products	3	6,798	18	6	968	—	968	309	70,917	309	2,865,449
Petroleum (including integrated) and coal products	(*)	(*)	(*)	31	185,857	(*)	186,106	71	28,940	70	3,350,753
Rubber and miscellaneous plastics products	(*)	(*)	10	(*)	(*)	—	6	174	13,409	174	562,309
Leather and leather products	(*)	(*)	(*)	(*)	(*)	—	(*)	23	747	23	18,056
Stone, clay and glass products	(*)	(*)	(*)	47	3,266	(*)	3,570	264	14,546	264	723,439
Primary metal industries	(*)	(*)	315	9	12,482	1,435	13,917	267	53,081	267	2,340,248
Fabricated metal products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	587	15,804	587	641,208
Machinery except electrical	5	64,008	287	(*)	(*)	(*)	(*)	511	49,206	511	2,510,249
Electrical and electronic equipment	4	19,475	137	6	4,490	—	4,490	281	36,656	278	1,589,440
Motor vehicles and equipment	(*)	(*)	(*)	(*)	(*)	—	(*)	138	63,113	94	2,717,860
Transportation equipment, except motor vehicles	(*)	(*)	(*)	(*)	(*)	—	(*)	70	17,288	100	674,140
Instruments and related products	—	—	—	—	—	—	—	121	15,136	121	565,004
Miscellaneous manufacturing and manufacturing not allocable	(*)	(*)	(*)	3	446	—	(*)	134	4,098	134	136,106
Transportation and public utilities	15	455,526	2,178	49	6,535	(*)	6,785	610	81,198	609	15,359,245
Transportation	(*)	(*)	(*)	41	5,976	(*)	6,148	316	17,752	315	2,230,209
Communication	—	—	—	—	—	—	—	108	26,337	108	6,818,058
Electric, gas, and sanitary services	6	141,216	1,779	8	559	(*)	(*)	186	37,109	186	6,310,978
Wholesale and retail trade	40	93,969	474	42	3,767	(*)	4,056	3,226	67,565	3,221	1,879,954
Wholesale trade	15	21,865	259	32	3,380	(*)	3,664	1,538	23,056	1,538	519,535
Groceries and related products	(*)	(*)	(*)	—	—	—	—	147	1,680	147	52,131
Machinery, equipment, and supplies	(*)	(*)	(*)	(*)	(*)	—	(*)	297	2,607	297	62,240
Miscellaneous wholesale trade	(*)	(*)	(*)	29	3,134	(*)	3,418	1,094	18,769	1,094	405,164
Retail trade	25	72,084	215	(*)	(*)	(*)	(*)	1,688	64,509	1,683	1,360,419
Building materials, garden supplies, and mobile home dealers	(*)	(*)	(*)	—	—	—	—	208	5,709	208	43,175
General merchandise stores	3	27,171	79	(*)	(*)	—	(*)	126	37,828	126	713,866
Food stores	(*)	(*)	(*)	—	—	—	—	113	8,642	113	353,581
Automotive dealers and service stations	(*)	(*)	(*)	(*)	(*)	(*)	(*)	369	2,534	369	59,750
Apparel and accessory stores	—	—	—	—	—	—	—	147	1,040	147	12,545
Furniture and home furnishings stores	—	—	—	—	—	—	—	118	1,269	118	16,332
Eating and drinking places	(*)	(*)	(*)	(*)	(*)	—	(*)	446	5,478	441	113,632
Miscellaneous retail stores	(*)	(*)	(*)	—	—	—	—	161	2,009	161	47,536
Wholesale and retail trade not allocable	—	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	477	882,722	7,811	3,325	60,431	1,055	61,486	9,192	164,528	9,044	2,960,133
Banking	135	168,211	4,884	599	24,474	866	25,341	1,935	49,014	1,934	1,621,645
Credit agencies other than banks	63	32,759	376	2,299	32,581	(*)	32,609	528	6,880	528	235,070
Security, commodity brokers, and services	(*)	(*)	(*)	(*)	(*)	—	(*)	14	650	13	5,176
Insurance	13	520,057	386	(*)	(*)	—	(*)	153	51,994	153	606,962
Insurance agents, brokers, and service	—	—	—	(*)	(*)	—	(*)	52	274	52	5,515
Real estate	167	122,469	1,572	375	2,661	160	2,821	6,349	70,008	6,247	440,143
Holding and other investment companies except bank holding companies	76	32,434	566	41	667	—	667	161	4,508	117	45,620
Services	49	24,287	298	48	1,201	(*)	1,466	1,462	45,148	1,462	926,534
Hotels and other lodging places	13	13,257	157	21	382	(*)	476	172	16,628	172	208,144
Personal services	(*)	(*)	(*)	(*)	(*)	—	(*)	97	661	97	60,781
Business services	3	1,229	2	(*)	(*)	(*)	(*)	297	3,847	297	230,670
Auto repair, miscellaneous repair services	—	—	—	—	—	—	—	115	134	15	35,112
Amusement and recreation services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	203	4,366	213	300,322
Other services	3	943	8	(*)	(*)	(*)	(*)	178	8,912	178	93,405
Nature of business not allocable	—	—	—	—	—	—	—	(*)	(*)	(*)	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 20.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Returns with tax preference items based on—Continued											
	Amortization				Depletion			Net long-term capital gain reduced				
	Amortization tax preferences		Amortization deduction		Depletion tax preference	Depletion deduction		Capital gains tax preference	Net long-term capital gain by net short-term capital loss			
	Number of returns	Amount	Number of returns	Amount		Number of returns	Amount		Total		Amount taxed at alternative rates	
									Number of returns	Amount	Number of returns	Amount
	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)	(82)	(83)
All industries	465	208,613	305	286,422	5,713,948	4,370	11,591,208	1,883,062	14,796	4,906,114	13,481	4,854,658
Agriculture, forestry and fishing	5	124	3	38	10,522	179	12,724	21,013	511	53,273	425	51,865
Mining	(*)	(*)	—	—	1,008,317	2,079	1,237,079	63,786	499	164,825	495	164,476
Metal mining	(*)	(*)	—	—	202,297	32	209,569	(*)	9	21,440	9	25,441
Coal mining	(*)	(*)	—	—	351,937	603	391,417	22,491	129	53,617	129	53,617
Oil and gas extraction	(*)	(*)	—	—	340,449	398	462,923	26,786	241	72,064	231	71,721
Nonmetallic minerals except fuels	(*)	(*)	—	—	114,734	446	171,170	4,931	120	13,699	2	13,699
Construction	(*)	(*)	(*)	(*)	20,837	286	23,020	22,583	809	55,790	771	55,442
General building contractors and operative builders	(*)	(*)	—	—	3,598	61	4,031	3,686	327	24,290	402	24,291
Heavy construction contractors	(*)	(*)	(*)	(*)	16,035	167	17,664	8,935	193	23,326	181	23,326
Special trade contractors	(*)	(*)	—	—	1,204	38	1,320	1,962	289	8,114	268	8,171
Manufacturing	307	40,434	203	52,390	4,335,917	564	9,713,126	1,337,557	2,932	3,494,032	2,619	3,469,678
Food and kindred products	33	2,370	26	5,576	20,187	35	22,594	31,709	461	68,376	417	68,142
Tobacco manufactures	(*)	(*)	(*)	(*)	78,949	(*)	(*)	31,749	4	3,811	4	3,811
Textile mill products	19	1,288	(*)	(*)	(*)	(*)	(*)	5,560	95	12,982	92	12,401
Apparel and other textile products	(*)	(*)	—	—	(*)	(*)	(*)	708	55	1,750	52	1,741
Lumber and wood products	7	1,881	7	3,363	9,927	32	1,093,049	446,735	158	1,226,567	145	1,225,811
Furniture and fixtures	(*)	(*)	(*)	(*)	(*)	(*)	(*)	1,435	73	3,125	61	2,609
Paper and allied products	24	3,220	16	3,286	5,961	15	70,881	219,588	102	573,702	96	613,662
Printing and publishing	(*)	(*)	(*)	2,591	(*)	13	41,943	44,345	208	112,632	195	112,113
Chemicals and allied products	30	2,238	18	2,744	181,281	56	228,124	112,124	162	266,101	158	266,096
Petroleum (including integrated) and coal products	9	251	5	3,256	3,426,770	65	7,440,480	73,372	52	213,947	52	113,037
Rubber and miscellaneous plastics products	(*)	(*)	3	152	(*)	(*)	(*)	6,399	57	10,368	49	10,108
Leather and leather products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	978	20	1,291	20	1,291
Stone, clay and glass products	15	1,518	11	5,222	77,514	230	80,567	3,463	183	83,454	171	81,124
Primary metal industries	40	6,642	25	8,793	474,373	46	593,209	50,085	122	120,585	122	120,581
Fabricated metal products	29	1,606	17	2,711	5,652	17	5,909	26,791	378	69,145	36	5,111
Machinery except electrical	24	1,248	13	1,686	20,537	18	21,944	46,545	422	138,844	416	144,411
Electrical and electronic equipment	16	422	12	805	5,091	31	7,136	62,641	124	228,114	117	226,111
Motor vehicles and equipment	9	11,966	8	8,170	(*)	8	(*)	119,311	65	289,181	65	289,181
Transportation equipment except motor vehicles	11	2,008	9	2,054	(*)	6	17,709	22,098	42	59,446	42	59,446
Instruments and related products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	1,108	6	2,849	4	2,484
Miscellaneous manufacturing and manufacturing not allocable	3	38	(*)	(*)	(*)	3	476	640	76	9,444	75	9,396
Transportation and public utilities	65	135,081	58	227,774	215,833	141	291,659	141,018	597	370,957	576	366,474
Transportation	28	46,665	24	56,515	65,490	62	72,554	96,798	395	264,323	371	261,692
Communication	(*)	(*)	(*)	(*)	(*)	(*)	(*)	6,395	45	13,399	45	13,399
Electric gas and sanitary services	36	38,280	33	61,681	151,818	73	219,298	37,881	154	96,159	138	92,111
Wholesale and retail trade	(*)	(*)	(*)	(*)	61,178	162	245,630	81,211	2,455	193,342	2,339	190,491
Wholesale trade	(*)	(*)	(*)	(*)	52,563	117	218,405	41,771	1,666	111,686	1,451	110,411
Groceries and related products	—	—	—	—	470	3	482	5,902	76	1,890	75	1,890
Machinery equipment and supplies	(*)	(*)	(*)	(*)	4,921	17	5,958	4,603	212	11,317	218	11,317
Miscellaneous wholesale trade	(*)	(*)	(*)	(*)	47,272	97	211,955	40,866	879	96,589	858	97,581
Retail trade	(*)	(*)	(*)	(*)	8,515	45	27,226	34,440	1,789	81,656	1,888	81,080
Building materials garden supplies and mobile home dealers	—	—	—	—	(*)	(*)	(*)	3,726	21	9,451	21	9,451
General merchandise stores	—	—	—	—	(*)	3	2,281	10,723	58	28,429	55	28,211
Food stores	(*)	(*)	—	—	(*)	3	1,151	2	75	9,186	75	9,186
Automotive dealers and service stations	—	—	—	—	(*)	3	16,872	3,443	112	6,773	112	6,686
Apparel and accessory stores	—	—	—	—	(*)	(*)	(*)	(*)	—	—	—	—
Furniture and home furnishings stores	—	—	—	—	(*)	(*)	(*)	554	77	471	77	471
Eating and drinking places	—	—	—	—	(*)	(*)	(*)	5,440	149	13,595	143	13,257
Miscellaneous retail stores	—	—	—	—	(*)	(*)	(*)	4,739	250	9,244	263	8,158
Wholesale and retail trade not allocable	—	—	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	49	31,127	25	5,532	58,043	865	63,943	191,016	6,146	506,699	5,301	470,867
Banking	22	19,818	19	3,974	2,938	130	3,335	33,730	2,013	29,666	915	88,955
Credit agencies other than banks	(*)	(*)	(*)	(*)	293	17	45	21,295	621	55,359	531	55,151
Security commodity brokers and services	—	—	—	—	(*)	(*)	(*)	4,236	48	10,194	47	10,192
Insurance	(*)	(*)	(*)	(*)	1,377	(*)	5,555	20,444	115	5,834	122	4,127
Insurance agents brokers and service	(*)	(*)	(*)	(*)	(*)	(*)	1,115	(*)	114	1,547	113	4,967
Real estate	(*)	(*)	(*)	(*)	32,696	247	36,121	45,243	3,744	11,541	3,144	12,545
Holding and other investment companies except bank holding companies	(*)	(*)	(*)	(*)	1,005	4	22	12	1	1,674	42	8,871
Services	(*)	(*)	(*)	(*)	3,085	93	3,611	24,617	843	66,309	753	64,678
Hotels and other lodging places	—	—	—	—	(*)	(*)	(*)	3,616	71	1,111	71	1,111
Personal services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	1,524	96	1,111	96	1,111
Business services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	5,594	32	1,111	32	1,111
Auto repair miscellaneous repair services	(*)	(*)	(*)	(*)	(*)	—	—	792	184	1,111	184	1,111
Amusement and recreation services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	11,136	112	1,111	112	1,111
Other services	(*)	(*)	(*)	(*)	(*)	5	2,411	2,092	7	1,111	7	1,111
Nature of business not allocable	—	—	—	—	(*)	(*)	(*)	259	(*)	(*)	(*)	(*)

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

Includes the following amounts which are not shown separately: accelerated depreciation on personal property subject to a net lease, \$414,000; and reserve for losses on bad debts, \$1,125,833,000.

NOTE: Credits includes foreign tax investment and work incentive (WIN) credits. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 21.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total		Size of total assets							
	Number of returns	Amount	Zero assets		\$1 under \$500,000		\$500,000 under \$1,000,000		\$1,000,000 under \$5,000,000	
			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC										
Total number of returns	1 626 134	—	50 800	—	1 343 433	—	103 562	—	90 304	—
Net long-term capital gain reduced by net short-term capital loss, total	108 732	7 740 064	3 045	72 613	64 729	582 699	13 474	270 344	14 845	609 931
Amount taxed at alternative rates	33 825	5 222 122	424	19 126	9 539	127 697	6 165	114 814	4 770	306 552
Additional tax for tax preferences, total	4 572	346 734	127	1 176	163	383	312	1 359	486	4 018
Amount deferred from prior years	261	14 498	(*)	(*)	(*)	(*)	(*)	(*)	52	230
Returns With Tax Preference Items										
Total items of tax preference	39 260	10 185 217	473	76 630	10 091	66 525	5 112	74 338	8 538	274 928
Statutory exclusion	37 384	518 009	384	6 801	9 623	49 175	4 781	40 724	8 052	95 143
Total tax preference items less statutory exclusion	14 368	9 667 229	291	69 834	1 135	17 350	1 133	33 616	2 476	179 794
Income tax available as an offset										
Current year	12 392	22 607 499	220	84 888	968	26 560	913	47 028	2 115	309 667
Carryover	3 419	13 092 612	92	90 513	252	8 012	228	7 541	512	41 945
Returns With Tax Preference Items After Statutory Exclusion and Income Tax Used as an Offset										
Number of returns	5 219	—	147	—	278	—	337	—	621	—
Items of tax preference										
Accelerated depreciation on—										
Low income rental housing	90	3 742	(*)	(*)	—	—	—	—	(*)	(*)
Other real property	1 421	162 804	17	1 312	(*)	(*)	(*)	(*)	219	6 711
Amortization of—										
Certified pollution control facilities	38	25 913	—	—	—	—	—	—	—	—
Railroad rolling stock	21	97 846	—	—	—	—	—	—	—	—
Reserves for losses on bad debts of financial institutions	2 967	1 125 833	45	49 933	—	—	—	—	—	—
Depletion	1 156	4 719 689	(*)	(*)	(*)	(*)	162	16 914	352	63 884
Capital gains	1 214	692 395	6	873	(*)	(*)	101	6 328	159	18 201
Total items of tax preference ¹	5 219	6 430 850	147	58 831	278	13 832	337	25 229	621	89 783
Statutory exclusion	4 462	145 079	135	3 744	253	5 910	251	6 927	532	15 239
Total tax preference items less statutory exclusion	5 219	6 285 782	147	55 089	278	7 922	337	18 313	621	74 543
Income tax available as an offset										
Current year	3 752	2 676 381	89	3 845	(*)	(*)	165	3 881	309	28 397
Carryover	370	61 574	5	212	(*)	(*)	(*)	(*)	64	809
Total tax preference items less statutory exclusion and income tax used as an offset	5 219	3 547 762	147	51 031	278	5 809	337	14 354	621	45 341
Tentative additional tax for tax preferences	5 219	354 643	147	5 100	278	540	337	1 434	621	4 490
Net operating loss for 1974 remaining as a carryover to a succeeding year	861	2 204 218	27	66 890	(*)	(*)	(*)	(*)	186	26 766
Deferred additional tax for tax preferences	861	22 399	27	3 385	(*)	(*)	(*)	(*)	186	704
Tentative additional tax for tax preferences less deferment	4 499	332 229	126	1 716	(*)	(*)	312	1 340	474	3 783
Additional tax for tax preferences deferred from prior years	182	12 346	—	—	—	—	(*)	(*)	40	185
Additional tax for tax preferences	4 499	344 582	126	1 716	(*)	(*)	312	1 353	474	3 973
Returns With No Tax Preference Items After Statutory Exclusion and Income Tax Used as an Offset										
Total items of tax preference when equal to statutory exclusion	4 892	163 215	182	1 270	8 946	12 321	4 009	21 145	5 062	41 519
Total items of tax preference on returns with tax preference items after statutory exclusion	9 149	3 591 152	144	16 529	857	20 372	796	27 964	1 855	143 626
Income tax available as an offset										
Current year	8 640	19 431 118	131	81 042	857	24 641	748	43 147	1 806	281 270
Carryover	3 249	13 031 038	87	90 301	(*)	(*)	215	7 476	448	41 136
Returns With Specific Tax Preference Items										
Accelerated depreciation tax preferences	20 760	923 715	186	3 456	5 543	7 551	2 854	10 911	4 981	41 465
Depreciation deduction	20 599	45 077 012	182	75 928	5 460	69 941	2 815	93 895	4 957	511 686
Amortization tax preferences	465	206 613	(*)	(*)	—	—	(*)	(*)	74	766
Amortization deduction	105	286 422	(*)	(*)	—	—	(*)	(*)	29	301
Depletion tax preference	4 535	5 713 945	117	11 922	1 199	19 393	713	30 633	1 067	125 090
Depletion deduction	4 370	11 591 208	115	12 949	1 199	22 454	652	31 504	1 042	137 423
Reserve for bad debt tax preference	7 954	1 452 879	99	57 084	—	—	(*)	(*)	382	3 305
Bad debt deduction	7 949	3 120 018	96	60 868	—	—	(*)	(*)	382	3 790
Capital gains tax preference	14 980	1 883 062	122	4 094	3 683	39 389	2 150	32 714	3 482	103 183
Net long-term capital gain reduced by net short-term capital loss, total	14 796	4 806 114	119	12 504	3 634	85 413	2 125	69 115	3 438	248 650
Amount taxed at alternative rates	13 481	4 854 658	108	12 370	2 899	73 259	1 865	63 388	3 270	242 234
Returns With Net Operating Loss for 1974 Remaining as a Carryover to a Succeeding Year										
Total items of tax preference	5	—	—	—	—	—	—	—	—	—
Total items of tax preference less statutory exclusion and income tax used as an offset	42	5 162	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Income tax available as an offset										
Current year	42	5 162	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Carryover	—	—	—	—	—	—	—	—	—	—
Tax from recomputing prior year investment credit	11	960	(*)	(*)	—	—	—	—	(*)	(*)
Tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—
Total items of tax preference less statutory exclusion and income tax used as an offset	891	285 682	27	39 951	(*)	(*)	(*)	(*)	186	8 316
Tentative additional tax for tax preferences	891	28 540	27	3 909	(*)	(*)	(*)	(*)	186	811
Net operating loss remaining as a carryover to a succeeding year	861	2 204 218	27	66 890	(*)	(*)	(*)	(*)	186	26 766
Deferred additional tax for tax preferences	861	22 399	27	3 385	(*)	(*)	(*)	(*)	186	704
Tentative additional tax for tax preferences less deferment	11	6 126	6	525	(*)	(*)	(*)	(*)	39	104

Footnotes at end of table. 1. Text for Extension of term and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 21.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Size of Total Assets—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Size of total assets—Continued											
	\$5,000,000 under \$10,000,000		\$10,000,000 under \$25,000,000		\$25,000,000 under \$50,000,000		\$50,000,000 under \$100,000,000		\$100,000,000 under \$250,000,000		\$250,000,000 or more	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC												
Total number of returns	14 649	—	11 750	—	5 231	—	2 863	—	1 965	—	1,777	—
Net long-term capital gain reduced by net short-term capital loss, total	3 623	313 905	3 864	407 186	1 912	327 830	1 197	339 325	936	655 463	1,107	4 160 768
Amount taxed at alternative rates	2 444	167 895	2 787	201 592	1 390	130 008	845	212 422	665	345 290	796	3 596 726
Additional tax for tax preferences, total	194	2 818	788	5 985	910	7 829	695	11 757	501	20 409	396	230 456
Amount deferred from prior years	22	258	33	503	22	730	19	714	22	1 674	28	10 198
Returns With Tax Preference Items												
Total items of tax preference	3 269	181 196	4 580	347 232	2 768	323 151	1 770	432 183	1 285	659 377	1,354	7 749 657
Statutory exclusion	3 134	49 917	4 460	93 137	2 695	66 174	1 714	45 383	1 246	34 361	1,294	37 197
Total tax preference items less statutory exclusion	1 148	131 294	2 331	254 101	1 980	256 972	1 455	386 794	1 140	625 016	1 279	7 712 461
Income tax available as an offset	961	272 607	2 054	648 140	1 770	821 773	1 287	1 260 420	998	2 372 527	1,106	16 763 889
Current year	359	102 878	630	152 474	483	427 941	345	577 441	286	1 205 100	432	10 478 767
Carryover												
Returns With Tax Preference Items After Statutory Exclusion and Income Tax Used as an Offset												
Number of returns	248	—	840	—	957	—	740	—	552	—	458	—
Items of tax preference												
Accelerated depreciation on—												
Low income rental housing	(*)	(*)	6	408	7	521	6	1 642	(*)	(*)	41	168
Other real property	121	6 469	170	10 540	193	9 355	170	8 187	149	19 892	246	98 281
Amortization of—												
Certified pollution control facilities	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	23	25 646
Railroad rolling stock	—	—	(*)	(*)	—	—	—	—	—	—	20	97 265
Reserves for losses on bad debts of financial institutions	22	1 231	648	51 409	839	105 755	648	144 689	463	191 150	302	581 666
Depletion	109	44 151	116	70 753	51	57 400	58	94 607	47	179 327	100	3 282 752
Capital gains	47	11 108	129	19 680	146	10 419	132	23 659	137	33 601	182	558 386
Total items of tax preference	249	63 324	880	153 904	957	183 812	740	273 089	552	424 861	458	5 144 185
Statutory exclusion	242	7 147	869	25 925	955	28 589	728	21 707	546	16 338	451	13 503
Total tax preference items less statutory exclusion	249	56 130	880	127 983	957	155 219	740	251 378	552	408 525	458	5 130 680
Income tax available as an offset	114	22 380	686	60 289	826	73 665	640	115 910	457	189 690	355	2 176 384
Current year	(*)	(*)	76	1 718	52	1 155	35	2 416	37	3 696	51	49 836
Carryover												
Total tax preference items less statutory and income tax used as an offset	249	32 225	880	65 969	957	80 407	740	133 019	552	215 151	458	2 904 456
Tentative additional tax for tax preferences	249	3 211	880	6 590	957	8 018	740	13 302	552	21 505	458	290 453
Net operating loss for 1974 remaining as a carryover to a succeeding year	74	29 538	113	67 074	61	59 655	64	138 553	62	163 943	83	1 642 897
Deferred additional tax for tax preferences	74	652	113	1 108	61	918	64	2 259	62	2 772	83	10 198
Tentative additional tax for tax preferences less deferment	187	2 559	779	5 482	904	7 100	689	11 043	496	18 734	384	280 257
Additional tax for tax preferences deferred from prior years	(*)	(*)	24	474	16	475	14	580	17	1 399	18	8 977
Additional tax for tax preferences	187	2 803	779	5 956	904	7 574	690	11 623	496	20 134	386	289 235
Returns With No Tax Preference Items After Statutory Exclusion and Income Tax Used as an Offset												
Total items of tax preference when equal to statutory exclusion	2 121	21 899	2 249	28 534	788	9 816	315	3 970	145	1 847	75	894
Total items of tax preference on returns with tax preference items after statutory exclusion	899	95 873	1 451	164 794	1 023	129 523	715	155 124	588	232 669	821	2 604 578
Income tax available as an offset	847	250 227	1 368	587 851	944	748 108	647	1 144 490	541	2 182 837	751	14 587 505
Current year	348	101 755	554	150 756	431	426 786	310	575 025	249	1 201 404	381	10 428 931
Carryover												
Returns With Specific Tax Preference Items												
Accelerated depreciation tax preferences	1 654	2 7935	1 914	40 538	1 162	41 821	811	42 716	667	76 315	988	631 007
Depreciation deduction	1 648	433 150	1 911	743 218	1 161	914 931	811	1 174 962	667	2 415 039	987	38 644 212
Amortization tax preferences	39	866	49	2 159	29	1 050	39	3 857	48	5 952	174	193 903
Amortization deduction	18	385	28	2 907	18	1 314	23	4 884	32	5 960	156	270 622
Depletion tax preference	323	80 154	330	134 288	160	92 089	131	137 368	131	234 382	344	4 847 719
Depletion deduction	309	89 279	316	149 608	153	108 165	125	190 888	129	301 331	330	10 547 607
Reserve for bad debt tax preference	988	18 826	2 541	102 069	1 697	141 108	1 064	173 479	552	214 475	506	742 402
Bad debt deduction	988	22 033	2 539	124 315	1 697	171 875	1 064	206 771	652	264 259	506	2 265 990
Capital gains tax preference	1 092	53 227	1 529	67 186	969	46 679	653	74 505	547	127 484	733	1 334 601
Net long-term capital gain reduced by net short-term capital loss, total	1 081	136 763	1 515	177 569	963	118 832	649	198 672	546	319 890	726	3 538 706
Amount taxed at alternative rates	1 045	136 078	1 466	175 631	943	118 462	643	198 201	534	319 026	708	3 516 009
Returns With Net Operating Loss for 1974 Remaining as a Carryover to a Succeeding Year												
Total items of tax preference	—	—	(*)	(*)	—	—	(*)	(*)	(*)	(*)	(*)	(*)
Total items of tax preference less statutory exclusion	74	7 942	113	12 934	61	12 389	64	23 885	62	35 988	83	147 275
Income tax available as an offset	—	—	6	261	4	6	5	2	18	88	22	365
Current year	—	—	6	85	(*)	(*)	4	62	7	891	10	4 450
Carryover												
Tax from recomputing prior year investment credit	(*)	(*)	15	25	9	6	7	2	25	125	37	639
Tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—	—
Total items of tax preference less statutory exclusion and income tax used as an offset	74	7 942	113	11 989	61	12 340	64	23 823	62	35 010	83	142 458
Tentative additional tax for tax preferences	74	793	113	1 139	61	1 232	64	2 385	62	7 500	83	14 248
Net operating loss remaining as a carryover to a succeeding year	74	29 538	113	67 074	61	59 655	64	138 553	62	163 943	83	1 642 897
Deferred additional tax for tax preferences	74	652	113	1 108	61	918	64	2 259	62	2 772	83	10 198
Tentative additional tax for tax preferences less deferment	(*)	(*)	12	91	8	314	13	126	6	729	9	4 052

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

Includes the following amount, which is not shown separately: accelerated depreciation on personal property subject to a net lease \$414 000.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Number of returns	Total assets	Total receipts	Net income		Deficit	Income tax			
				Number of returns	Amount		Total		Normal tax surtax and alternative tax	
							Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total active corporation returns other than Forms 1120S and 1120-DISC	1,626,334	3,952,766,527	2,941,467,104	1,008,367	160,552,880	23,046,106	888,263	66,108,421	871,550	65,582,120
Returns with net income	1,008,367	3,226,727,049	2,522,791,598	1,008,367	160,552,880	—	872,832	66,072,858	871,525	65,580,982
Returns without net income	617,967	726,039,478	418,675,506	—	—	23,046,106	15,431	35,563	25	1,138
Returns with tax preference items										
Total	39,289	2,751,003,975	1,576,452,094	34,752	89,375,329	4,834,419	35,060	37,860,599	33,510	37,392,522
Total items of tax preference—										
Under \$10,000	19,649	103,983,874	76,654,448	17,303	3,827,499	439,164	17,141	1,632,244	16,717	1,627,943
\$10,000 under \$30,000	7,081	100,886,523	68,017,331	6,267	3,091,464	429,892	6,184	1,342,069	6,009	1,336,574
\$30,000	269	5,318,000	2,299,576	233	91,694	10,400	244	40,090	225	39,851
\$31,000 under \$40,000	1,718	44,710,843	25,594,785	1,468	1,155,060	194,328	1,533	487,444	1,425	486,368
\$40,000 under \$50,000	1,486	36,652,288	17,424,689	1,301	987,488	123,548	1,372	441,726	1,272	440,084
\$50,000 under \$60,000	1,068	38,682,800	17,834,643	963	748,540	133,300	1,006	336,360	930	334,728
\$60,000 under \$75,000	1,074	45,600,265	21,537,390	944	941,541	216,382	992	425,708	915	423,372
\$75,000 under \$100,000	1,369	64,968,175	36,925,063	1,227	1,744,156	274,426	1,231	747,496	1,136	744,368
\$100,000 under \$150,000	1,344	95,195,764	54,371,564	1,203	2,242,948	462,723	1,288	1,007,522	1,175	1,001,762
\$150,000 under \$250,000	1,399	132,291,162	57,831,979	1,289	2,834,880	278,430	1,342	1,236,537	1,250	1,225,044
\$250,000 under \$500,000	1,262	252,698,626	115,250,807	1,136	5,344,663	420,153	1,215	2,419,217	1,093	2,400,085
\$500,000 under \$1,000,000	668	270,945,057	131,156,759	600	6,022,571	361,119	642	2,707,001	580	2,685,120
\$1,000,000 under \$5,000,000	657	604,520,006	283,829,413	586	14,668,459	969,110	630	6,560,923	560	6,501,198
\$5,000,000 under \$10,000,000	88	241,512,948	105,720,167	79	5,168,580	401,468	83	2,310,208	77	2,278,739
\$10,000,000 or more	128	712,639,708	561,852,025	124	40,495,987	119,976	128	16,163,669	120	15,863,580
No total items of tax preference shown	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)	(*)	(*)
With normal tax, surtax, and alternative tax before credits total	33,510	2,277,150,952	1,349,210,562	33,507	86,542,303	(*)	33,510	37,802,530	33,510	37,392,522
Total items of tax preference—										
Under \$10,000	16,717	68,999,926	54,345,040	16,717	3,751,271	—	16,717	1,631,660	16,717	1,627,943
\$10,000 under \$30,000	6,009	73,036,883	54,576,179	6,008	3,025,063	(*)	6,009	1,341,543	6,009	1,336,574
\$30,000	225	4,482,863	2,084,665	225	90,474	—	225	40,065	225	39,851
\$31,000 under \$40,000	1,425	32,592,266	20,624,685	1,425	1,137,945	—	1,425	487,576	1,425	486,368
\$40,000 under \$50,000	1,272	31,060,468	14,885,830	1,271	977,101	(*)	1,272	441,518	1,272	440,084
\$50,000 under \$60,000	930	31,671,472	13,855,953	930	740,790	—	930	336,052	930	334,728
\$60,000 under \$75,000	915	32,328,085	15,936,457	915	935,771	—	915	424,626	915	423,372
\$75,000 under \$100,000	1,136	41,478,693	26,726,056	1,136	1,626,414	—	1,136	746,999	1,136	744,368
\$100,000 under \$150,000	1,175	66,258,612	38,527,694	1,175	2,189,335	—	1,175	1,006,473	1,175	1,001,762
\$150,000 under \$250,000	1,250	102,652,191	48,239,965	1,250	2,776,531	—	1,250	1,234,931	1,250	1,225,044
\$250,000 under \$500,000	1,093	180,020,734	91,591,860	1,092	5,227,423	(*)	1,093	2,416,218	1,093	2,400,085
\$500,000 under \$1,000,000	580	193,698,690	112,946,030	580	5,912,198	—	580	2,702,723	580	2,685,120
\$1,000,000 under \$5,000,000	560	511,729,502	251,095,238	560	14,377,584	—	560	6,550,884	560	6,501,198
\$5,000,000 under \$10,000,000	77	221,807,587	87,240,610	77	5,143,206	—	77	2,306,832	77	2,278,739
\$10,000,000 or more	120	685,149,841	506,453,119	120	38,623,899	—	120	16,132,317	120	15,863,580
No total items of tax preference shown	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)	(*)	(*)
Without normal tax, surtax, and alternative tax before credits total	5,779	473,853,024	227,241,532	1,245	2,833,026	4,819,421	1,550	58,069	—	—
Total items of tax preference—										
Under \$10,000	2,932	34,983,948	12,309,408	586	76,228	439,164	424	584	—	—
\$10,000 under \$30,000	1,072	27,849,640	13,441,152	259	66,401	428,435	175	526	—	—
\$30,000	44	835,137	214,911	6	1,220	10,400	(*)	(*)	—	—
\$31,000 under \$40,000	293	12,118,577	4,970,100	43	17,115	194,328	108	268	—	—
\$40,000 under \$50,000	214	5,631,820	2,538,859	30	10,387	114,973	100	208	—	—
\$50,000 under \$60,000	138	7,011,328	3,978,690	33	7,750	133,300	76	308	—	—
\$60,000 under \$75,000	159	13,272,180	5,600,933	29	5,770	216,382	77	882	—	—
\$75,000 under \$100,000	233	23,489,482	10,199,007	91	117,742	274,426	95	497	—	—
\$100,000 under \$150,000	169	28,937,152	15,843,870	28	53,613	462,723	113	1,049	—	—
\$150,000 under \$250,000	149	29,638,971	5,592,014	39	58,349	278,430	92	1,606	—	—
\$250,000 under \$500,000	169	72,677,892	23,658,947	44	117,240	415,187	122	2,999	—	—
\$500,000 under \$1,000,000	88	77,246,367	18,210,729	20	110,373	361,119	62	4,278	—	—
\$1,000,000 under \$5,000,000	97	92,800,504	32,734,175	26	230,875	969,110	70	10,039	—	—
\$5,000,000 under \$10,000,000	11	19,705,361	18,479,557	(*)	(*)	401,468	6	3,376	—	—
\$10,000,000 or more	8	27,489,867	55,438,906	4	1,872,088	119,976	8	31,352	—	—
No total items of tax preference shown	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)	—	—

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Income tax—Continued						Foreign tax credit	Investment credit	Work incentive (WIN) credit
	Tax from recomputing prior year investment credit	Tax from recomputing prior year Work incentive (WIN) credit	Additional tax for tax preferences						
			Total		Amount deferred from prior years				
			Number of returns	Amount	Number of returns	Amount			
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Total active corporation returns other than Forms 1120S and 1120-DISC	179,121	446	4,572	346,734	261	14,498	20,752,819	4,221,384	7,795
Returns with net income	156,256	418	4,153	335,202	254	14,409	20,752,819	4,221,237	7,795
Returns without net income	22,865	28	419	11,532	(*)	(*)	—	147	—
Returns with tax preference items									
Total	121,057	286	4,572	346,734	261	14,498	9,462,523	3,107,976	4,069
Total items of tax preference—									
Under \$10,000	4,185	(*)	127	112	(*)	(*)	27,355	81,615	273
\$10,000 under \$30,000	3,401	(*)	73	85	(*)	(*)	44,046	71,195	136
\$30,000	144	—	(*)	(*)	(*)	(*)	(*)	2,127	(*)
\$31,000 under \$40,000	1,392	(*)	149	77	(*)	(*)	14,060	35,598	80
\$40,000 under \$50,000	1,397	(*)	213	244	(*)	(*)	24,051	24,945	41
\$50,000 under \$60,000	1,312	(*)	285	314	(*)	(*)	5,718	20,622	52
\$60,000 under \$75,000	1,549	(*)	412	785	(*)	(*)	20,515	39,571	33
\$75,000 under \$100,000	1,836	(*)	505	1,292	(*)	(*)	22,200	41,591	153
\$100,000 under \$150,000	2,944	(*)	626	2,810	14	107	38,065	78,039	100
\$150,000 under \$250,000	5,496	(*)	739	5,991	26	157	83,202	87,400	193
\$250,000 under \$500,000	7,492	(*)	674	11,636	27	493	322,888	172,228	187
\$500,000 under \$1,000,000	9,804	(*)	325	12,075	21	1,113	357,522	224,342	343
\$1,000,000 under \$5,000,000	22,729	37	297	36,959	32	3,455	1,087,110	604,928	1,024
\$5,000,000 under \$10,000,000	17,000	44	35	14,425	5	764	498,563	207,562	379
\$10,000,000 or more	40,376	158	67	259,555	8	7,708	6,916,912	1,416,114	1,073
No total items of tax preference shown	—	—	(*)	(*)	(*)	(*)	—	(*)	—
With normal tax, surtax, and alternative tax before credits, total	112,172	260	3,869	297,576	153	11,101	9,462,523	3,107,976	4,069
Total items of tax preference—									
Under \$10,000	3,646	(*)	(*)	(*)	(*)	(*)	27,355	81,615	273
\$10,000 under \$30,000	2,935	(*)	42	29	(*)	(*)	44,046	71,195	136
\$30,000	119	—	(*)	(*)	(*)	(*)	316	2,127	2
\$31,000 under \$40,000	1,155	(*)	90	46	(*)	(*)	14,060	35,598	80
\$40,000 under \$50,000	1,312	(*)	137	121	(*)	(*)	24,051	24,945	41
\$50,000 under \$60,000	1,128	(*)	242	190	(*)	(*)	5,718	20,622	52
\$60,000 under \$75,000	844	(*)	357	608	(*)	(*)	20,515	39,571	33
\$75,000 under \$100,000	1,617	(*)	447	1,014	(*)	(*)	22,200	41,591	153
\$100,000 under \$150,000	2,485	(*)	553	2,240	(*)	(*)	38,065	78,039	100
\$150,000 under \$250,000	4,889	(*)	676	4,992	(*)	(*)	83,202	87,400	193
\$250,000 under \$500,000	6,546	(*)	603	9,584	(*)	(*)	322,888	172,228	187
\$500,000 under \$1,000,000	7,845	(*)	287	9,756	11	780	357,522	224,342	343
\$1,000,000 under \$5,000,000	21,596	37	252	28,053	25	2,702	1,087,110	604,928	1,024
\$5,000,000 under \$10,000,000	15,762	23	31	12,308	4	542	498,563	207,562	379
\$10,000,000 or more	40,313	158	61	228,266	6	6,300	6,916,912	1,416,114	1,073
No total items of tax preference shown	—	—	(*)	(*)	(*)	(*)	—	(*)	—
Without normal tax, surtax, and alternative tax before credits, total	8,885	(*)	703	49,158	108	3,397	—	—	—
Total items of tax preference—									
Under \$10,000	539	(*)	64	45	(*)	(*)	—	—	—
\$10,000 under \$30,000	466	(*)	31	56	(*)	(*)	—	—	—
\$30,000	(*)	—	(*)	(*)	—	—	—	—	—
\$31,000 under \$40,000	237	—	59	31	—	—	—	—	—
\$40,000 under \$50,000	85	—	76	123	(*)	(*)	—	—	—
\$50,000 under \$60,000	184	—	43	124	(*)	(*)	—	—	—
\$60,000 under \$75,000	705	—	55	177	(*)	(*)	—	—	—
\$75,000 under \$100,000	219	—	58	278	(*)	(*)	—	—	—
\$100,000 under \$150,000	479	(*)	73	570	(*)	5	35	—	—
\$150,000 under \$250,000	607	—	63	999	(*)	(*)	—	—	—
\$250,000 under \$500,000	946	(*)	71	2,052	15	351	—	—	—
\$500,000 under \$1,000,000	1,959	—	38	2,319	10	333	—	—	—
\$1,000,000 under \$5,000,000	1,133	—	45	6,906	7	753	—	—	—
\$5,000,000 under \$10,000,000	1,238	(*)	5	2,117	(*)	(*)	—	—	—
\$10,000,000 or more	63	—	6	31,289	(*)	(*)	—	—	—
No total items of tax preference shown	—	—	(*)	(*)	(*)	(*)	—	—	—

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Selected items of tax preference									
	Accelerated depreciation on—						Amortization of—			
	Low-income rental housing		Other real property		Personal property subject to a net lease		Certified pollution control facilities		Railroad rolling stock	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Total active corporation returns other than Forms 1120S and 1120-DISC	550	18,668	20,133	900,771	356	4,276	413	76,402	64	132,137
Returns with net income	430	12,293	16,989	782,307	300	3,661	361	58,497	57	123,986
Returns without net income	120	6,375	3,144	118,464	56	415	52	17,905	7	8,151
Returns with tax preference items										
Total	550	18,668	20,133	900,771	356	4,276	413	76,402	64	132,137
Total items of tax preference—										
Under \$10,000	227	629	12,359	26,809	260	553	46	174	(*)	(*)
\$10,000 under \$30,000	58	700	3,114	38,448	43	410	70	997	—	—
\$30,000	(*)	(*)	74	1,031	(*)	(*)	(*)	(*)	—	—
\$31,000 under \$40,000	22	489	644	14,297	(*)	(*)	16	137	(*)	(*)
\$40,000 under \$50,000	19	651	494	12,643	(*)	(*)	23	657	(*)	(*)
\$50,000 under \$60,000	4	112	362	10,930	(*)	(*)	11	230	(*)	(*)
\$60,000 under \$75,000	7	149	421	14,282	6	32	9	276	(*)	(*)
\$75,000 under \$100,000	(*)	(*)	425	20,856	5	211	20	527	—	—
\$100,000 under \$150,000	21	1,232	474	28,573	5	186	21	889	—	—
\$150,000 under \$250,000	13	666	502	40,165	6	950	25	1,751	3	639
\$250,000 under \$500,000	27	2,604	469	76,305	(*)	(*)	35	4,991	3	563
\$500,000 under \$1,000,000	37	3,451	270	69,143	4	785	27	4,363	10	4,401
\$1,000,000 under \$5,000,000	44	5,260	356	224,953	3	644	54	22,410	21	25,401
\$5,000,000 under \$10,000,000	14	24	67	85,624	—	—	17	8,409	3	10,275
\$10,000,000 or more	27	1,808	102	236,702	—	—	36	30,525	16	90,663
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—
With normal tax surtax and alternative tax before credits, total	407	11,720	16,293	758,481	296	3,840	358	58,230	56	119,658
Total items of tax preference—										
Under \$10,000	176	424	10,134	21,040	217	365	45	173	(*)	(*)
\$10,000 under \$30,000	41	376	2,447	28,140	33	325	52	771	—	—
\$30,000	(*)	(*)	62	883	(*)	(*)	(*)	(*)	—	—
\$31,000 under \$40,000	16	379	487	9,719	(*)	(*)	15	134	(*)	(*)
\$40,000 under \$50,000	7	220	393	8,756	(*)	(*)	14	370	(*)	(*)
\$50,000 under \$60,000	4	112	267	6,923	(*)	(*)	10	199	(*)	(*)
\$60,000 under \$75,000	5	109	322	9,218	6	32	8	212	(*)	(*)
\$75,000 under \$100,000	(*)	(*)	332	14,315	3	116	18	497	—	—
\$100,000 under \$150,000	17	1,054	380	19,963	5	186	18	696	—	—
\$150,000 under \$250,000	7	406	419	30,456	6	950	23	1,700	3	639
\$250,000 under \$500,000	16	1,309	363	52,880	(*)	(*)	30	3,893	3	563
\$500,000 under \$1,000,000	28	2,718	220	52,903	4	785	26	3,947	9	4,364
\$1,000,000 under \$5,000,000	38	2,388	308	191,753	(*)	(*)	48	17,109	14	12,959
\$5,000,000 under \$10,000,000	14	24	61	75,960	—	—	14	1,690	3	10,275
\$10,000,000 or more	27	1,808	98	235,572	—	—	34	26,773	16	90,663
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—
Without normal tax surtax and alternative tax before credits, total	143	6,948	3,840	142,290	60	436	55	16,172	8	12,479
Total items of tax preference—										
Under \$10,000	51	205	2,225	5,769	(*)	(*)	(*)	(*)	—	—
\$10,000 under \$30,000	27	324	667	10,308	(*)	(*)	(*)	(*)	—	—
\$30,000	—	—	12	148	(*)	(*)	—	—	—	—
\$31,000 under \$40,000	(*)	(*)	157	4,578	(*)	(*)	(*)	(*)	—	—
\$40,000 under \$50,000	(*)	(*)	101	3,887	(*)	(*)	(*)	(*)	—	—
\$50,000 under \$60,000	—	—	95	4,007	—	—	(*)	(*)	—	—
\$60,000 under \$75,000	(*)	(*)	99	5,074	—	—	(*)	(*)	—	—
\$75,000 under \$100,000	(*)	(*)	93	6,541	(*)	(*)	(*)	(*)	—	—
\$100,000 under \$150,000	4	178	94	8,610	—	—	3	193	—	—
\$150,000 under \$250,000	6	260	83	9,709	—	—	(*)	(*)	—	—
\$250,000 under \$500,000	11	1,295	106	23,425	(*)	(*)	5	1,098	—	—
\$500,000 under \$1,000,000	9	733	50	16,240	—	—	(*)	(*)	(*)	(*)
\$1,000,000 under \$5,000,000	6	2,872	48	33,200	(*)	(*)	6	5,301	7	12,442
\$5,000,000 under \$10,000,000	—	—	6	9,864	—	—	3	6,719	—	—
\$10,000,000 or more	—	—	4	1,130	—	—	(*)	(*)	—	—
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Selected items of tax preference—Continued						Total items of tax preference ¹	Statutory exclusion		Total tax preference items less statutory exclusion	
	Reserves for losses on bad debts of financial institutions		Depletion		Capital gains			Number of returns	Amount	Number of returns	Amount
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount					
	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
Total active corporation returns other than Forms 1120S and 1120-DISC	7,954	1,452,839	4,535	5,713,948	14,960	1,883,062	10,185,217	37,383	518,009	14,368	9,667,229
Returns with net income	7,194	1,314,017	4,007	5,524,206	14,522	1,871,515	9,693,232	33,022	459,318	12,758	9,233,920
Returns without net income	760	138,822	528	189,742	438	111,547	491,985	4,361	58,691	1,610	433,309
Returns with tax preference items											
Total	7,954	1,452,839	4,535	5,713,948	14,960	1,883,062	10,185,217	37,383	518,009	14,368	9,667,229
Total items of tax preference—											
Under \$10,000	912	4,191	1,085	2,515	6,456	13,614	44,467	18,521	44,511	1,342	4,063
\$10,000 under \$30,000	1,895	34,103	738	12,145	3,062	8,877	12,955	6,729	117,731	658	8,148
\$30,000	98	2,821	(*)	(*)	21	1,924	8,071	243	7,148	107	920
\$31,000 under \$40,000	626	20,846	311	8,164	687	14,598	59,665	1,676	48,417	1,718	11,243
\$40,000 under \$50,000	527	22,633	242	9,217	678	19,327	65,47	1,450	41,751	1,486	23,722
\$50,000 under \$60,000	437	22,705	166	7,904	438	15,441	57,957	1,033	29,812	1,068	28,143
\$60,000 under \$75,000	466	29,954	237	12,586	385	17,953	71,319	1,038	30,339	1,074	40,380
\$75,000 under \$100,000	560	46,598	183	11,899	642	34,834	116,387	1,329	39,459	1,369	76,928
\$100,000 under \$150,000	649	76,697	265	24,744	531	29,960	163,033	1,312	38,455	1,344	124,577
\$150,000 under \$250,000	714	132,791	264	43,223	545	47,684	269,764	1,357	40,166	1,399	227,891
\$250,000 under \$500,000	570	193,310	309	89,430	540	77,346	444,565	1,221	36,399	1,262	408,166
\$500,000 under \$1,000,000	277	181,314	212	106,937	331	93,271	464,936	637	18,851	668	445,985
\$1,000,000 under \$5,000,000	194	360,381	300	476,986	384	290,485	1,406,573	627	18,671	657	1,387,902
\$5,000,000 under \$10,000,000	17	98,512	54	253,240	58	159,810	615,894	84	2,520	88	613,374
\$10,000,000 or more	12	225,983	108	4,652,446	107	1,030,738	5,269,966	126	3,779	128	6,265,187
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—	—
With normal tax, surtax, and alternative tax before credits, total	7,084	1,304,045	3,733	5,176,948	14,319	1,867,666	9,269,060	31,818	441,964	12,331	8,857,094
Total items of tax preference—											
Under \$10,000	754	3,556	868	2,058	6,131	12,700	41,191	15,714	37,169	1,132	3,230
\$10,000 under \$30,000	1,668	30,146	605	10,581	2,943	8,781	10,310	5,702	100,206	571	7,112
\$30,000	79	2,252	(*)	(*)	13	1,414	6,750	200	5,858	89	890
\$31,000 under \$40,000	560	18,629	252	6,757	640	14,409	49,472	1,387	39,943	1,425	9,525
\$40,000 under \$50,000	485	20,825	176	6,512	675	19,227	56,100	1,244	35,665	1,272	20,435
\$50,000 under \$60,000	394	26,507	152	7,174	424	15,419	50,513	897	25,839	930	24,676
\$60,000 under \$75,000	421	27,149	198	10,071	381	13,867	80,734	481	25,752	915	34,982
\$75,000 under \$100,000	514	42,831	131	8,155	581	29,667	36,411	1,047	32,499	1,136	63,919
\$100,000 under \$150,000	601	71,196	214	19,514	527	29,535	142,667	1,149	33,695	1,175	108,967
\$150,000 under \$250,000	665	123,650	236	34,999	537	46,598	239,589	1,212	35,875	1,250	203,706
\$250,000 under \$500,000	520	176,296	252	72,138	534	77,223	386,302	1,055	31,443	1,093	354,859
\$500,000 under \$1,000,000	239	158,145	183	88,562	324	92,394	404,412	551	16,271	580	388,341
\$1,000,000 under \$5,000,000	164	302,192	251	375,301	381	245,152	1,187,546	336	15,960	360	1,171,585
\$5,000,000 under \$10,000,000	14	78,687	47	210,974	58	159,810	537,419	4	2,220	77	535,199
\$10,000,000 or more	12	225,983	100	4,322,123	106	1,030,273	5,935,237	119	3,569	120	5,929,668
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—	—
Without normal tax, surtax, and alternative tax before credits, total	865	148,794	802	537,600	641	19,344	244,151	5,961	76,045	2,037	810,135
Total items of tax preference—											
Under \$10,000	158	635	217	477	1,111	2,114	8,111	2,807	7,542	210	833
\$10,000 under \$30,000	227	3,957	103	592	1,111	2,014	16,114	1,027	17,525	81	1,036
\$30,000	20	569	(*)	(*)	(*)	(*)	1,112	41	1,290	(*)	(*)
\$31,000 under \$40,000	66	2,217	59	1,607	(*)	(*)	10,133	283	8,474	293	1,718
\$40,000 under \$50,000	42	1,808	66	2,775	(*)	(*)	4,771	206	6,086	214	3,287
\$50,000 under \$60,000	41	2,198	(*)	(*)	(*)	(*)	7,444	136	3,473	138	3,467
\$60,000 under \$75,000	45	2,806	39	2,518	5	10,585	15,711	157	4,587	159	5,998
\$75,000 under \$100,000	46	3,767	52	3,734	(*)	(*)	19,969	232	6,960	233	13,009
\$100,000 under \$150,000	48	5,501	51	5,233	(*)	(*)	20,466	163	4,760	169	15,610
\$150,000 under \$250,000	49	9,141	48	8,224	(*)	(*)	28,471	145	4,291	149	24,185
\$250,000 under \$500,000	50	15,012	57	17,292	(*)	126	52,261	166	4,956	169	53,307
\$500,000 under \$1,000,000	38	23,169	29	16,355	1	1,277	60,224	86	2,580	88	57,644
\$1,000,000 under \$5,000,000	30	58,189	49	101,685	4	5,333	219,027	91	2,711	97	216,317
\$5,000,000 under \$10,000,000	3	19,825	7	42,265	—	—	76,475	10	300	11	78,175
\$10,000,000 or more	—	—	8	330,323	(*)	(*)	335,725	7	210	8	335,519
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Income tax available as an offset				Returns with tax preference items after statutory exclusion and income tax used as an offset					
	Current year		Carryover		Number of returns	Selected items of tax preference				
	Number of returns	Amount	Number of returns	Amount		Accelerated depreciation on—		Amortization of—		
						Low-income rental housing	Other real property	Personal property subject to a net lease	Certified pollution control facilities	Railroad rolling stock
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)
Total active corporation returns other than Forms 1120S and 1120-DISC	12,392	22,607,499	3,619	13,092,612	5,219	3,742	162,804	414	25,913	97,846
Returns with net income	12,086	22,601,541	2,947	11,639,661	4,200	464	93,758	(*)	14,284	89,732
Returns without net income	306	5,958	672	1,452,951	1,019	3,278	69,046	(*)	11,629	8,114
Returns with tax preference items										
Total	12,392	22,607,499	3,619	13,092,612	5,219	3,742	162,804	414	25,913	97,846
Total items of tax preference—										
Under \$10,000	1,141	148,995	395	201,723	202	—	646	(*)	—	—
\$10,000 under \$30,000	584	187,613	266	154,095	97	(*)	1,340	—	(*)	—
\$30,000	91	15,915	12	2,906	16	(*)	(*)	—	—	—
\$31,000 under \$40,000	1,418	437,843	449	317,676	242	(*)	2,534	(*)	—	—
\$40,000 under \$50,000	1,220	392,250	375	176,162	287	(*)	3,320	(*)	(*)	—
\$50,000 under \$60,000	930	308,520	340	92,849	327	—	2,952	(*)	(*)	—
\$60,000 under \$75,000	913	364,699	295	202,489	458	(*)	3,277	(*)	(*)	—
\$75,000 under \$100,000	1,129	681,151	267	262,784	627	(*)	6,828	(*)	(*)	—
\$100,000 under \$150,000	1,194	889,159	298	666,455	670	(*)	6,675	(*)	(*)	—
\$150,000 under \$250,000	1,263	1,058,451	288	766,450	785	(*)	9,389	(*)	(*)	—
\$250,000 under \$500,000	1,137	1,911,566	281	1,522,099	727	764	17,722	(*)	(*)	—
\$500,000 under \$1,000,000	589	2,108,437	147	1,538,660	350	31	13,362	(*)	(*)	—
\$1,000,000 under \$5,000,000	588	4,822,060	163	3,089,056	323	1,206	34,998	17	4,075	18,979
\$5,000,000 under \$10,000,000	78	1,586,746	24	1,032,324	41	—	13,554	—	7,040	4,218
\$10,000,000 or more	117	7,694,094	25	3,066,684	67	86	46,242	—	13,879	74,068
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—
With normal tax, surtax, and alternative tax before credits total	12,064	22,600,894	2,893	11,495,923	3,810	375	78,409	(*)	14,018	85,404
Total items of tax preference—										
Under \$10,000	1,107	148,971	321	183,312	(*)	—	(*)	—	—	—
\$10,000 under \$30,000	572	187,608	227	109,264	40	—	(*)	—	—	—
\$30,000	89	15,906	11	2,573	(*)	—	—	—	—	—
\$31,000 under \$40,000	1,383	437,675	309	198,156	89	—	(*)	(*)	—	—
\$40,000 under \$50,000	1,207	392,225	315	137,403	130	—	54	(*)	—	—
\$50,000 under \$60,000	910	308,390	279	62,154	241	—	500	(*)	(*)	—
\$60,000 under \$75,000	895	364,002	234	132,859	354	—	519	(*)	(*)	—
\$75,000 under \$100,000	1,102	681,011	205	186,430	446	(*)	2,288	—	—	—
\$100,000 under \$150,000	1,163	889,892	242	541,527	550	(*)	1,508	—	—	—
\$150,000 under \$250,000	1,235	1,057,958	235	571,089	674	(*)	1,398	(*)	—	—
\$250,000 under \$500,000	1,088	1,910,822	217	1,276,270	606	(*)	3,942	(*)	(*)	—
\$500,000 under \$1,000,000	566	2,106,760	119	1,357,010	284	(*)	2,497	(*)	(*)	—
\$1,000,000 under \$5,000,000	554	4,821,060	134	2,784,454	242	(*)	17,741	(*)	(*)	—
\$5,000,000 under \$10,000,000	75	1,585,520	21	1,021,532	30	8	13,544	—	32	4,218
\$10,000,000 or more	117	7,694,094	24	2,995,890	67	86	46,242	—	13,864	74,068
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—
Without normal tax, surtax, and alternative tax before credits total	328	6,605	726	1,596,689	1,409	3,367	84,395	(*)	11,895	(*)
Total items of tax preference—										
Under \$10,000	(*)	(*)	74	18,411	141	—	431	(*)	—	—
\$10,000 under \$30,000	(*)	(*)	39	44,831	57	(*)	825	—	(*)	—
\$30,000	(*)	(*)	11	2,573	15	—	(*)	—	—	—
\$31,000 under \$40,000	35	168	134	179,520	153	(*)	2,420	(*)	—	—
\$40,000 under \$50,000	13	25	60	42,759	157	(*)	2,773	(*)	(*)	—
\$50,000 under \$60,000	20	130	61	30,695	86	—	2,452	—	(*)	—
\$60,000 under \$75,000	18	697	61	69,830	104	(*)	2,758	—	(*)	—
\$75,000 under \$100,000	27	140	62	76,354	181	(*)	4,540	(*)	(*)	—
\$100,000 under \$150,000	31	267	56	124,928	120	(*)	5,097	(*)	(*)	—
\$150,000 under \$250,000	28	493	53	195,361	111	(*)	5,991	—	(*)	—
\$250,000 under \$500,000	49	744	64	245,829	121	(*)	13,780	—	(*)	—
\$500,000 under \$1,000,000	23	1,677	28	181,650	66	(*)	10,865	—	(*)	—
\$1,000,000 under \$5,000,000	33	1,000	29	304,602	79	1,189	22,257	(*)	4,060	(*)
\$5,000,000 under \$10,000,000	3	1,226	3	10,792	11	—	9,664	—	6,719	—
\$10,000,000 or more	—	—	(*)	(*)	7	—	512	—	215	—
No total items of tax preference shown	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—	—	—

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Returns with tax preference items after statutory exclusion and income tax used as an offset—Continued									
	Selected items of tax preference—Continued					Statutory exclusion	Total tax preference items less statutory exclusion	Income tax available as an offset		Total tax preference items less statutory exclusion and income tax used as an offset
	Reserves for losses on bad debts of financial institutions	Depletion	Capital gains	Total items of tax preference	Current year			Carryover		
	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	
Total active corporation returns other than Forms 1120S and 1120-DISC	1 125,833	4 319,689	692,395	6 430,850	145,079	6,285,782	2,676,381	61,574	3,547,762	
Returns with net income	1 028 524	4 150 750	688 365	6 067 718	120 135	5 947 585	2 673 854	39 205	3 234 466	
Returns without net income	97 309	168 939	4 030	363 132	24 944	338 197	2 527	22 369	313 296	
Returns with tax preference items										
Total	1 125 833	4 319 689	692 395	6 430 850	145 079	6 285 782	2 676 381	61 574	3 547 762	
Total items of tax preference—										
Under \$10 000	(*)	(*)	(*)	829	(*)	823	(*)	—	747	
\$10 000 under \$30 000	(*)	(*)	(*)	1 615	397	1 229	233	(*)	920	
\$30 000	(*)	—	(*)	(*)	(*)	(*)	(*)	—	5	
\$31 000 under \$40 000	1 959	2 455	(*)	8 497	6 969	1 529	16	(*)	1 370	
\$40 000 under \$50 000	1515	4 143	941	12 604	8 310	4 293	780	55	3 454	
\$50 000 under \$60 000	9 589	2 230	2 893	17 816	9 710	8 107	3 610	358	4 109	
\$60 000 under \$75 000	18 310	8 417	491	30 505	13 256	17 248	8 038	416	8 803	
\$75 000 under \$100 000	32 031	7 259	6 821	53 983	18 711	35 271	14 819	453	19 986	
\$100 000 under \$150 000	49 462	10 744	3 203	81 113	19 744	61 364	28 129	755	32 474	
\$150 000 under \$250 000	111 467	21 835	7 898	150 154	23 171	126 973	58 899	1 991	66 073	
\$250 000 under \$500 000	170 233	49 062	16 878	254 666	21 470	233 195	98 476	3 377	131 333	
\$500 000 under \$1 000 000	154 176	52 418	21 064	242 844	10 260	232 583	98 174	3 921	130 496	
\$1 000 000 under \$5 000 000	107 149	253 312	58 010	677 754	9 419	668 336	227 990	20 787	419 559	
\$5 000 000 under \$10 000 000	83 926	130 036	45 878	284 664	1 200	283 464	88 822	10 807	183 838	
\$10 000 000 or more	174 861	7 777 686	526 497	4 613 325	1 980	4 611 346	2 048 209	18 549	2 544 595	
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	
With normal tax, surtax, and alternative tax before credits, less	1 019 555	3 805 237	681 723	5 686 486	109 542	5 576 943	2 673 593	36 312	2 866 975	
Total items of tax preference										
Under \$10 000	—	—	(*)	(*)	(*)	(*)	(*)	—	(*)	
\$10 000 under \$30 000	(*)	—	—	581	(*)	544	233	—	(*)	
\$30 000	(*)	—	—	(*)	(*)	(*)	(*)	(*)	(*)	
\$31 000 under \$40 000	805	(*)	(*)	3 083	2 455	628	116	(*)	497	
\$40 000 under \$50 000	2 778	(*)	845	5 706	3 854	1 853	779	(*)	1 020	
\$50 000 under \$60 000	8 636	(*)	4 421	13 175	7 112	6 014	3 601	241	2 141	
\$60 000 under \$75 000	16 592	5 385	489	23 574	10 256	13 317	8 034	236	5 056	
\$75 000 under \$100 000	30 160	4 445	1 932	38 464	13 281	25 182	11 801	368	10 000	
\$100 000 under \$150 000	45 289	6 614	2 858	66 672	16 322	50 345	28 059	526	21 753	
\$150 000 under \$250 000	104 893	14 016	6 812	129 371	19 952	109 414	58 784	954	49 660	
\$250 000 under \$500 000	111 349	31 605	16 772	213 389	17 954	195 434	98 183	1 545	95 696	
\$500 000 under \$1 000 000	73 371	34 616	4 790	198 035	8 340	189 694	97 819	2 055	89 829	
\$1 000 000 under \$5 000 000	42 872	161 123	57 426	499 748	2 202	497 547	227 293	11 767	253 489	
\$5 000 000 under \$10 000 000	64 101	3 721	45 871	206 189	900	205 089	87 596	15	117 681	
\$10 000 000 or more	174 861	3 451 748	525 972	4 688 186	1 800	4 266 386	2 048 209	18 549	2 219 635	
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	
Without normal tax, surtax, and alternative tax before credits, less	106 278	514 452	10 672	744 364	35 537	708 839	2 788	25 262	680 787	
Total items of tax preference										
Under \$10 000	(*)	(*)	(*)	548	(*)	542	(*)	—	542	
\$10 000 under \$30 000	(*)	(*)	(*)	1 034	359	685	—	(*)	612	
\$30 000	(*)	—	(*)	(*)	(*)	(*)	—	(*)	(*)	
\$31 000 under \$40 000	1 154	882	(*)	5 414	4 514	901	(*)	(*)	873	
\$40 000 under \$50 000	737	2 612	(*)	6 896	4 456	2 440	(*)	(*)	2 434	
\$50 000 under \$60 000	953	(*)	(*)	4 641	2 548	2 093	(*)	(*)	1 968	
\$60 000 under \$75 000	1 718	2 452	(*)	6 931	3 000	3 931	(*)	(*)	3 747	
\$75 000 under \$100 000	1 871	3 364	(*)	15 519	5 430	10 089	18	(*)	9 986	
\$100 000 under \$150 000	4 259	4 180	(*)	14 441	3 422	11 019	70	(*)	10 721	
\$150 000 under \$250 000	5 574	7 819	(*)	20 783	3 219	17 565	115	1 037	16 413	
\$250 000 under \$500 000	11 184	15 457	(*)	41 277	3 516	37 761	293	1 832	35 637	
\$500 000 under \$1 000 000	14 671	17 572	(*)	44 809	1 920	42 889	355	(*)	40 667	
\$1 000 000 under \$5 000 000	44 277	93 169	584	178 006	2 217	175 789	697	9 020	166 070	
\$5 000 000 under \$10 000 000	19 825	42 265	—	78 475	300	78 175	1 226	10 792	66 157	
\$10 000 000 or more	—	323 868	525	325 140	180	324 960	—	—	324 960	
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Returns with tax preference items after statutory exclusion and income tax used as an offset—Continued						
	Tentative additional tax for tax preferences	Net operating loss for 1974 remaining as a carryover to a succeeding year		Deferred additional tax for tax preferences	Tentative additional tax for tax preferences less deferment		Additional tax for tax preferences deferred from prior years
		Number of returns	Amount		Number of returns	Amount	
	(60)	(61)	(62)	(63)	(64)	(65)	(66)
Total active corporation returns other than Forms 1120S and 1120-DISC	354,643	861	2,204,218	22,399	4,490	332,229	12,346
Returns with net income	323,342	127	316,724	2,556	4,076	320,766	12,277
Returns without net income	31,301	734	1,887,494	19,843	414	11,443	(*)
Returns with tax preference items.							
Total	354,643	861	2,204,218	22,399	4,490	332,229	12,346
Total items of tax preference—							
Under \$10,000	72	97	39,815	11	122	48	(*)
\$10,000 under \$30,000	74	44	2,126	37	63	37	(*)
\$30,000	1	(*)	(*)	(*)	14	1	(*)
\$31,000 under \$40,000	140	95	33,708	70	148	70	(*)
\$40,000 under \$50,000	326	90	41,794	122	206	201	(*)
\$50,000 under \$60,000	375	47	53,158	94	284	281	(*)
\$60,000 under \$75,000	885	56	57,292	191	409	694	(*)
\$75,000 under \$100,000	1,958	137	217,892	712	504	1,246	(*)
\$100,000 under \$150,000	3,236	72	281,136	534	623	2,702	(*)
\$150,000 under \$250,000	6,607	55	130,483	770	736	5,637	150
\$250,000 under \$500,000	13,126	73	111,873	1,983	671	11,140	459
\$500,000 under \$1,000,000	13,040	37	239,717	2,080	320	10,960	595
\$1,000,000 under \$5,000,000	41,958	45	822,978	8,456	283	33,504	2,669
\$5,000,000 under \$10,000,000	19,383	8	144,502	4,723	35	13,661	385
\$10,000,000 or more	254,462	3	26,360	2,616	66	251,847	7,603
No total items of tax preference shown	—	—	—	—	—	—	—
With normal tax, surtax, and alternative tax before credits, total	286,616	(*)	(*)	(*)	3,804	286,475	9,070
Total items of tax preference—							
Under \$10,000	(*)	22	—	—	(*)	40	(*)
\$10,000 under \$30,000	(*)	39	—	—	(*)	89	(*)
\$30,000	96	—	—	—	130	96	(*)
\$31,000 under \$40,000	186	—	—	—	241	186	—
\$40,000 under \$50,000	517	—	—	—	354	517	(*)
\$50,000 under \$60,000	892	—	—	—	446	992	(*)
\$60,000 under \$75,000	2,168	—	—	—	550	2,168	(*)
\$75,000 under \$100,000	4,967	(*)	(*)	(*)	673	4,946	(*)
\$100,000 under \$150,000	9,560	(*)	(*)	(*)	601	9,438	(*)
\$150,000 under \$250,000	8,976	—	—	—	284	8,976	(*)
\$250,000 under \$500,000	25,351	—	—	—	244	25,351	2,116
\$500,000 under \$1,000,000	11,766	—	—	—	30	11,766	164
\$1,000,000 under \$5,000,000	221,966	—	—	—	60	221,966	6,195
\$5,000,000 or more	—	—	—	—	—	—	—
No total items of tax preference shown	—	—	—	—	—	—	—
Without normal tax, surtax, and alternative tax before credits, total	61,025	855	2,194,643	22,256	686	45,754	3,276
Total items of tax preference—							
Under \$10,000	61	37	39,815	11	61	37	(*)
\$10,000 under \$30,000	52	44	2,126	37	23	15	(*)
\$30,000	(*)	(*)	(*)	(*)	13	(*)	(*)
\$31,000 under \$40,000	101	95	33,708	70	54	31	(*)
\$40,000 under \$50,000	230	90	41,794	122	76	105	(*)
\$50,000 under \$60,000	189	47	53,158	94	43	95	(*)
\$60,000 under \$75,000	368	56	57,292	191	55	177	(*)
\$75,000 under \$100,000	996	137	217,892	712	58	294	(*)
\$100,000 under \$150,000	1,068	72	281,136	534	73	534	(*)
\$150,000 under \$250,000	1,640	54	130,271	749	63	691	(*)
\$250,000 under \$500,000	3,566	66	102,510	1,861	70	1,702	351
\$500,000 under \$1,000,000	4,064	37	239,717	2,080	36	1,984	333
\$1,000,000 under \$5,000,000	16,807	45	822,978	8,456	45	8,153	753
\$5,000,000 under \$10,000,000	6,617	8	144,502	4,723	5	1,895	222
\$10,000,000 or more	32,496	3	26,360	2,616	6	29,881	1,408
No total items of tax preference shown	—	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Returns with no tax preference items after statutory exclusion and income tax used as an offset							
	Total items of tax preference when equal to statutory exclusion	Returns with tax preference items remaining after—						Prior year income tax available as an offset
		Statutory exclusion				Statutory exclusion and current year income tax available as an offset		
		Total items of tax preference	Statutory exclusion	Total tax preference items less statutory exclusion	Current year income tax available as an offset	Total tax preference items less statutory exclusion and current year tax available as an offset		
						Number of returns	Amount	
	(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)
Total active corporation returns other than Forms 1120S and 1120-DISC	163,215	3,591,152	209,715	3,381,447	19,931,116	1,505	332,127	2,802,421
Returns with net income	141,982	3,481,532	195,201	3,286,335	19,927,687	938	239,837	1,423,139
Returns without net income	19,233	109,620	14,514	95,112	3,431	567	92,290	1,379,282
Returns with tax preference items								
Total	163,215	3,591,152	209,715	3,381,447	19,931,116	1,505	332,127	2,802,421
Total items of tax preference—								
Under \$10,000	44,090	3,643	404	3,240	148,919	133	444	18,210
\$10,000 under \$30,000	114,765	9,977	3,069	6,919	187,380	52	498	42,136
\$30,000	4,860	2,730	1,823	905	15,905	(1)	(1)	(1)
\$31,000 under \$40,000	—	51,168	41,448	9,714	437,727	177	1,190	184,349
\$40,000 under \$50,000	—	52,869	31,441	19,429	391,470	126	1,481	49,921
\$50,000 under \$60,000	—	46,137	2,102	20,036	304,910	174	2,463	38,809
\$60,000 under \$75,000	—	40,814	17,083	23,732	356,661	131	3,142	40,964
\$75,000 under \$100,000	—	62,404	20,746	41,657	666,332	132	5,084	87,977
\$100,000 under \$150,000	—	81,920	18,711	63,213	861,030	116	8,901	166,741
\$150,000 under \$250,000	—	117,910	16,995	100,912	999,552	143	13,087	262,584
\$250,000 under \$500,000	—	189,899	14,929	174,971	1,813,090	120	26,183	361,103
\$500,000 under \$1,000,000	—	221,992	8,591	213,402	2,010,263	69	26,877	277,574
\$1,000,000 under \$5,000,000	—	728,819	9,252	719,566	4,594,070	68	99,686	729,315
\$5,000,000 under \$10,000,000	—	331,230	1,320	329,910	1,497,924	10	37,818	218,344
\$10,000,000 or more	—	1,655,640	1,799	1,653,841	5,645,885	11	105,213	323,871
No total items of tax preference shown	—	—	—	—	—	—	—	—
With normal tax, surtax, and alternative tax before credits, total	138,118	3,474,454	194,304	3,280,151	19,927,301	900	234,043	1,283,381
Total items of tax preference—								
Under \$10,000	16,817	3,221	341	2,949	148,895	65	177	992
\$10,000 under \$30,000	97,221	9,508	2,947	6,568	187,375	28	152	1,903
\$30,000	4,080	2,640	1,763	875	15,896	(1)	(1)	(1)
\$31,000 under \$40,000	—	46,789	37,488	8,897	437,559	49	409	5,303
\$40,000 under \$50,000	—	50,392	31,811	18,582	391,446	69	658	7,167
\$50,000 under \$60,000	—	37,338	18,677	18,662	304,789	124	1,188	12,392
\$60,000 under \$75,000	—	37,160	15,496	21,665	355,968	81	1,340	7,945
\$75,000 under \$100,000	—	57,954	19,218	38,737	666,210	80	2,286	11,708
\$100,000 under \$150,000	—	75,995	17,373	58,622	860,833	97	4,507	42,040
\$150,000 under \$250,000	—	110,218	15,923	94,292	999,174	105	6,845	68,260
\$250,000 under \$500,000	—	172,913	13,489	159,425	1,812,639	82	11,088	117,106
\$500,000 under \$1,000,000	—	206,577	7,931	198,647	2,008,941	48	13,430	103,221
\$1,000,000 under \$5,000,000	—	687,798	8,758	679,038	4,593,767	50	59,461	433,733
\$5,000,000 under \$10,000,000	—	331,230	1,320	329,910	1,497,924	10	37,818	218,344
\$10,000,000 or more	—	1,645,051	1,769	1,643,282	5,645,885	10	94,654	253,077
No total items of tax preference shown	—	—	—	—	—	—	—	—
Without normal tax, surtax, and alternative tax before credits, total	25,097	116,636	15,411	101,296	3,817	605	98,084	1,519,040
Total items of tax preference—								
Under \$10,000	7,273	350	(1)	291	(1)	68	267	17,218
\$10,000 under \$30,000	17,044	468	(1)	351	(1)	24	346	40,233
\$30,000	780	(1)	(1)	30	(1)	(1)	(1)	(1)
\$31,000 under \$40,000	—	4,779	1,960	817	168	128	781	179,046
\$40,000 under \$50,000	—	2,477	1,630	847	24	57	823	42,754
\$50,000 under \$60,000	—	2,799	1,425	1,374	121	50	1,275	26,417
\$60,000 under \$75,000	—	3,654	1,587	2,067	693	50	1,802	33,019
\$75,000 under \$100,000	—	4,450	1,530	2,920	122	52	2,798	76,269
\$100,000 under \$150,000	—	5,925	338	4,591	197	49	4,394	124,701
\$150,000 under \$250,000	—	7,692	1,072	6,620	378	38	6,242	194,324
\$250,000 under \$500,000	—	16,386	1,440	15,546	451	48	15,095	243,997
\$500,000 under \$1,000,000	—	15,415	660	14,755	1,322	21	13,447	174,353
\$1,000,000 under \$5,000,000	—	41,021	494	40,528	303	18	40,225	295,582
\$5,000,000 under \$10,000,000	—	—	—	—	—	—	—	—
\$10,000,000 or more	—	10,589	30	10,559	—	(1)	(1)	70,794
No total items of tax preference shown	—	—	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Returns showing tax preference items based on—											
	Depreciation			Amortization			Depletion		Bad debt deduction		Net long-term capital gain	
	Accelerated depreciation tax preferences		Depreciation deduction	Amortization tax preferences		Amortization deduction	Depletion tax preference	Depletion deduction	Reserve for bad debt tax preference	Bad debt deduction	Capital gains tax preference	Net long-term capital gain reduced by net short-term capital loss
	Number of returns	Amount		Number of returns	Amount							Total
	(76)	(77)	(78)	(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)
Total active corporation returns other than Forms 1120S and 1120-DISC	20,760	923,715	45,077,012	465	208,613	286,422	5,713,948	11,591,208	1,452,839	3,120,018	1,883,062	4,906,114
Returns with net income	17,511	798,461	40,121,120	406	182,557	252,816	5,524,206	11,334,509	1,314,017	2,558,433	1,871,515	4,885,963
Returns without net income	3,249	125,254	4,955,892	59	26,056	33,606	189,742	256,699	138,822	561,585	11,547	20,151
Returns with tax preference items	20,760	923,715	45,077,012	465	208,613	286,422	5,713,948	11,591,208	1,452,839	3,120,018	1,883,062	4,906,114
Total	20,760	923,715	45,077,012	465	208,613	286,422	5,713,948	11,591,208	1,452,839	3,120,018	1,883,062	4,906,114
Total items of tax preference—												
Under \$10,000	12,783	27,991	1,043,981	49	182	127	2,535	5,749	4,191	18,985	13,614	46,235
\$10,000 under \$30,000	3,191	39,558	1,057,056	70	997	426	12,145	18,270	34,103	81,666	38,877	89,008
\$30,000	77	1,132	20,004	(*)	(*)	(*)	(*)	(*)	2,821	7,181	1,924	4,684
\$31,000 under \$40,000	670	15,124	500,305	19	140	104	8,564	9,152	20,846	34,953	14,888	27,352
\$40,000 under \$50,000	514	13,338	457,002	25	735	730	9,217	12,650	22,633	32,145	19,323	42,274
\$50,000 under \$60,000	367	11,075	346,513	12	287	314	7,904	8,539	22,705	33,596	15,891	33,093
\$60,000 under \$75,000	428	14,473	661,170	10	331	105	12,589	13,215	29,954	50,534	13,953	39,150
\$75,000 under \$100,000	439	21,934	805,476	20	527	643	11,889	46,598	69,408	34,838	64,440	58,245
\$100,000 under \$150,000	485	23,991	1,119,360	21	869	2,746	24,745	29,202	76,697	118,297	29,960	74,743
\$150,000 under \$250,000	509	41,781	1,463,099	28	2,390	5,083	43,223	71,087	132,791	232,126	47,684	125,123
\$250,000 under \$500,000	481	78,924	3,287,618	38	5,554	7,530	89,430	112,645	193,310	325,108	77,346	206,333
\$500,000 under \$1,000,000	283	73,379	3,458,077	37	8,764	14,114	106,937	126,413	181,314	406,772	93,671	234,749
\$1,000,000 under \$5,000,000	362	230,457	8,622,131	73	47,843	48,971	476,986	630,882	360,361	723,127	280,485	734,925
\$5,000,000 under \$10,000,000	67	85,648	3,273,457	19	18,684	16,365	253,240	364,346	96,512	243,781	159,810	411,931
\$10,000,000 or more	104	238,510	18,901,763	41	121,224	189,095	4,652,446	10,172,641	225,983	742,139	1,030,798	2,760,349
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—	—	—
With normal tax, surtax, and alternative tax before credits, total	16,791	774,041	39,115,594	402	177,962	252,069	5,176,948	10,721,382	1,304,045	2,509,138	1,863,666	4,869,733
Total items of tax preference—												
Under \$10,000	10,484	21,829	768,587	48	181	126	2,058	3,100	3,556	12,791	12,700	45,223
\$10,000 under \$30,000	2,497	28,841	725,207	52	771	385	10,583	14,216	30,145	68,164	36,781	89,004
\$30,000	64	981	16,840	(*)	(*)	(*)	(*)	(*)	2,252	5,970	1,414	4,694
\$31,000 under \$40,000	510	10,436	382,826	18	137	(*)	6,757	7,060	18,629	27,039	13,409	24,629
\$40,000 under \$50,000	400	8,978	291,940	16	448	(*)	6,512	7,347	20,825	28,543	19,227	42,139
\$50,000 under \$60,000	272	7,068	229,665	11	256	(*)	7,174	7,874	20,507	28,986	15,419	32,639
\$60,000 under \$75,000	329	9,359	367,113	9	267	105	10,071	10,426	27,148	35,685	12,867	39,061
\$75,000 under \$100,000	340	14,798	430,397	18	497	594	8,155	9,292	42,831	56,794	29,867	59,464
\$100,000 under \$150,000	390	21,203	835,076	18	696	1,203	19,512	21,502	71,196	86,867	29,535	74,189
\$150,000 under \$250,000	426	31,812	1,063,108	26	2,339	4,951	34,999	56,405	123,650	153,365	46,598	124,490
\$250,000 under \$500,000	373	54,191	2,172,092	33	4,456	6,609	72,138	86,872	178,298	221,931	77,220	196,905
\$500,000 under \$1,000,000	232	56,406	2,922,175	35	8,311	13,340	88,582	105,490	158,145	251,940	32,394	234,749
\$1,000,000 under \$5,000,000	313	194,775	7,619,417	60	30,100	35,415	375,301	483,597	302,192	565,559	285,152	722,042
\$5,000,000 under \$10,000,000	61	75,984	2,816,582	16	11,965	3,637	210,975	315,703	78,687	221,705	159,810	411,931
\$10,000,000 or more	100	237,380	18,453,969	39	117,472	184,728	4,322,123	9,590,550	225,983	742,139	1,030,798	2,760,349
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—	—	—
Without normal tax, surtax, and alternative tax before credits, total	3,969	149,674	5,961,418	63	30,651	34,353	537,000	869,826	148,794	610,880	19,396	36,381
Total items of tax preference—												
Under \$10,000	2,299	6,162	275,394	(*)	(*)	(*)	477	2,649	635	6,194	914	1,012
\$10,000 under \$30,000	694	10,717	331,849	(*)	(*)	(*)	1,562	4,054	3,957	13,502	2,096	2,791
\$30,000	13	151	3,164	(*)	(*)	(*)	(*)	(*)	569	1,211	(*)	(*)
\$31,000 under \$40,000	160	4,688	117,479	(*)	(*)	(*)	1,807	2,092	2,217	7,914	(*)	(*)
\$40,000 under \$50,000	114	4,360	165,062	(*)	(*)	(*)	2,705	5,303	1,808	3,602	(*)	(*)
\$50,000 under \$60,000	95	4,007	116,848	(*)	(*)	38	(*)	(*)	2,198	4,710	(*)	(*)
\$60,000 under \$75,000	99	5,114	273,457	(*)	(*)	—	2,518	2,789	2,806	14,949	(*)	(*)
\$75,000 under \$100,000	99	7,136	375,079	(*)	(*)	49	3,734	5,081	3,767	12,614	(*)	(*)
\$100,000 under \$150,000	95	8,788	344,284	3	193	1,543	5,233	7,700	5,501	29,430	(*)	(*)
\$150,000 under \$250,000	83	9,969	399,991	(*)	(*)	132	8,224	14,682	9,141	78,761	(*)	(*)
\$250,000 under \$500,000	108	24,733	1,115,526	5	1,098	921	17,292	25,773	15,012	103,117	(*)	(*)
\$500,000 under \$1,000,000	51	16,973	535,902	(*)	(*)	774	18,355	20,923	23,169	155,232	(*)	(*)
\$1,000,000 under \$5,000,000	49	36,082	1,002,714	13	17,743	13,556	101,685	147,285	58,189	157,568	5,333	12,883
\$5,000,000 under \$10,000,000	6	9,664	456,875	3	6,719	12,728	42,265	48,643	19,825	22,076	—	—
\$10,000,000 or more	4	1,130	447,794	(*)	(*)	4,367	330,323	582,091	—	—	525	—
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—	—	—

* Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

† Includes the following amounts which are not shown separately: amortization of on—job training facilities; \$53,000 amortization of child care facilities; \$21,000.

‡ Less than \$500 per return.

NOTE: Credits include foreign tax investment, and work incentive (WIN) credits. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC, WITH ITEMS OF TAX PREFERENCE
Table 23.—Number of Returns, Tax Preference and Related Items, by Tax Status, by Size of Total Items of Tax Preference After Statutory Exclusion and Income Tax Used as an Offset

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Tax status, size of total items of tax preference after statutory exclusion and income tax used as an offset	Number of returns	Total assets	Total receipts	Net income		Deficit		Income tax			Tax from recomputing prior year work incentive (WIN) credit	Tax from recomputing prior year investment credit
				Number of returns	Amount	Number of returns	Amount	Total	Normal tax, surtax, and alternative tax			
									Number of returns	Amount		
Returns With and Without Normal Tax, Surtax, and Alternative Tax Before Credits												
Total returns other than Forms 1120S and 1120-DISC with tax preference items	39,269	2,751,003,976	1,576,452,094	34,752	89,375,329	4,537	4,834,419	35,060	37,860,599	33,510	37,392,522	286
Returns with tax preference items after statutory exclusion and income tax used as an offset—												
Total	5,219	1,013,097,798	459,885,986	4,300	25,437,182	1,019	2,579,581	4,500	8,964,294	3,810	8,605,778	13,927
Under \$10,000	319	16,524,172	3,830,241	652	59,756	267	59,860	1,521	13,921	1,521	13,921	132
\$10,000 under \$30,000	1,127	29,214,245	5,460,641	909	131,795	218	158,118	997	45,878	852	45,878	192
\$30,000 under \$40,000	339	17,045,560	3,461,705	295	161,745	53	161,745	303	66,227	263	65,047	180
\$40,000 under \$50,000	303	16,901,823	2,641,845	265	70,626	38	16,688	290	17,750	242	16,324	147
\$50,000 under \$75,000	594	38,052,365	7,859,781	499	189,091	98	193,423	393	42,203	324	46,117	132
\$75,000 under \$100,000	326	35,763,332	7,225,241	265	122,500	61	235,434	306	42,203	252	46,117	132
\$100,000 under \$150,000	425	38,424,588	9,878,718	361	220,886	64	155,315	388	79,630	330	74,503	184
\$150,000 under \$250,000	365	57,759,525	7,726,815	320	298,751	45	106,478	342	104,722	291	97,803	284
\$250,000 under \$500,000	365	112,412,093	21,033,337	289	433,206	76	195,851	335	139,198	265	127,085	1,032
\$500,000 under \$1,000,000	178	61,509,304	11,108,366	137	345,244	41	203,657	320	139,198	265	127,085	283
\$1,000,000 under \$5,000,000	210	204,778,900	68,246,543	158	1,822,950	52	1,014,393	189	651,573	136	610,133	3,185
\$5,000,000 under \$10,000,000	28	64,415,454	22,474,663	22	1,199,774	6	136,078	23	477,698	20	459,985	978
\$10,000,000 or more	40	323,296,438	288,957,467	37	20,790,800	3	18,530	40	7,135,430	33	6,882,221	6,786
Returns With Normal Tax, Surtax, and Alternative Tax Before Credits												
Total returns other than Forms 1120S and 1120-DISC with tax preference items	33,510	2,277,150,952	1,349,210,562	33,507	86,542,703	(*)	(*)	33,510	37,802,530	33,510	37,392,522	260
Returns with tax preference items after statutory exclusion and income tax used as an offset—												
Total	3,810	781,959,344	322,114,078	3,809	23,271,854	(*)	(*)	3,810	8,911,972	3,810	8,605,778	10,643
Under \$10,000	584	11,584,223	1,089,395	584	45,717	(*)	(*)	584	16,239	584	15,922	86
\$10,000 under \$30,000	852	22,139,825	2,145,081	852	115,171	(*)	(*)	852	43,549	852	41,955	28
\$30,000 under \$40,000	263	14,822,671	2,945,816	263	157,128	(*)	(*)	263	66,102	263	65,047	176
\$40,000 under \$50,000	242	8,540,604	878,646	242	42,208	(*)	(*)	242	17,509	242	16,324	32
\$50,000 under \$75,000	424	19,620,179	1,846,922	424	115,706	(*)	(*)	424	48,735	424	46,117	32
\$75,000 under \$100,000	252	21,985,927	2,687,929	252	93,471	(*)	(*)	252	41,685	252	39,278	159
\$100,000 under \$150,000	330	26,053,812	3,399,564	330	182,481	(*)	(*)	330	78,788	330	74,503	188
\$150,000 under \$250,000	291	44,250,771	5,027,374	291	239,466	(*)	(*)	291	103,539	291	97,803	76
\$250,000 under \$500,000	265	68,069,394	9,271,517	264	315,064	(*)	(*)	265	136,816	265	127,085	410
\$500,000 under \$1,000,000	118	39,988,312	5,559,163	118	310,268	(*)	(*)	118	137,912	118	129,373	150
\$1,000,000 under \$5,000,000	136	143,141,606	31,549,325	136	1,562,059	(*)	(*)	136	640,976	136	610,133	1,542
\$5,000,000 under \$10,000,000	20	45,495,993	20,544,863	20	1,174,400	(*)	(*)	20	475,983	20	459,985	942
\$10,000,000 or more	33	302,316,321	235,167,971	33	18,918,712	(*)	(*)	33	7,104,139	33	6,882,221	6,784
Returns Without Normal Tax, Surtax, and Alternative Tax Before Credits												
Total returns other than Forms 1120S and 1120-DISC with tax preference items	5,779	473,853,024	227,241,532	1,245	2,833,026	4,534	4,819,421	1,550	58,069	—	—	(*)
Returns with tax preference items after statutory exclusion and income tax used as an offset—												
Total	1,409	231,138,454	137,771,308	391	2,565,328	1,018	2,573,415	780	52,322	—	—	3,264
Under \$10,000	335	10,849,400	1,638,934	68	14,039	267	30,860	157	174	—	—	106
\$10,000 under \$30,000	275	7,074,420	2,295,560	57	16,824	218	158,718	145	329	—	—	82
\$30,000 under \$40,000	76	2,222,869	515,887	(*)	(*)	53	48,737	40	125	—	—	(*)
\$40,000 under \$50,000	61	2,361,218	1,763,199	(*)	(*)	38	18,688	48	241	—	—	(*)
\$50,000 under \$75,000	170	16,432,186	6,012,859	75	73,393	95	195,482	52	288	—	—	62
\$75,000 under \$100,000	170	16,432,186	6,012,859	75	73,393	95	195,482	52	288	—	—	62
\$100,000 under \$150,000	94	12,370,776	6,479,154	31	39,405	61	235,494	54	524	—	—	184
\$150,000 under \$250,000	74	13,508,754	2,699,261	29	49,282	45	106,478	51	118	—	—	211
\$250,000 under \$500,000	100	44,942,699	11,761,820	25	118,142	75	190,985	70	238	—	—	208
\$500,000 under \$1,000,000	70	21,575,629	5,559,163	22	34,976	41	203,657	42	2,631	—	—	622
\$1,000,000 under \$5,000,000	74	61,637,294	36,687,218	22	260,891	52	1,014,393	53	10,597	—	—	1,333
\$5,000,000 under \$10,000,000	8	4,979,755	1,930,000	(*)	(*)	6	136,078	3	1,715	—	—	1,599
\$10,000,000 or more	7	20,980,117	53,789,496	4	1,872,088	3	18,530	7	31,291	—	—	36

Footnotes at end of table. See text for explanation of terms and description of the sample and limitations of the data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC, WITH ITEMS OF TAX PREFERENCE
Table 23.—Number of Returns, Tax Preference and Related Items, by Tax Status, by Size of Total Items of Tax Preference After Statutory Exclusion and Income Tax
Used as an Offset—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Tax status, size of total items of tax preference after statutory exclusion and income tax used as an offset	Income tax—Continued				Foreign tax credit		Investment credit		Work incentive (WIN) credit		Items of tax preference					
	Additional tax for tax preferences			Amount deferred from prior years	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Accelerated depreciation on—					
	Number of returns	Total	Amount								Low-income housing	Other real property	Amount			
				(14)	(15)	(16)	(17)	(18)	(19)	(20)				(21)	(22)	(23)	(24)	(25)	(26)	(27)
Returns With and Without Normal Tax, Surtax, and Alternative Tax, Before Credits																
Total returns other than Forms 1120S and 1120-DISC with tax preference items	4,572	346,734	261	14,498	2,089	9,462,523	25,736	3,107,976	754	4,069	550	18,668	20,133	990,771		
Returns with tax preference items after statutory exclusion and income tax used as an offset—																
Total	4,493	344,582	182	12,346	1,777	5,357,826	3,486	577,940	67	319	90	3,742	1,421	162,804		
Under \$10,000	300	1,839	16	(*)	(*)	(*)	726	2,687	(*)	(*)	(*)	(*)	255	7,111		
\$10,000 under \$30,000	983	1,813	(*)	(*)	(*)	(*)	248	23,448	(*)	(*)	(*)	(*)	83	3,221		
\$30,000 under \$40,000	300	1,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	79	3,196		
\$40,000 under \$50,000	288	1,379	(*)	(*)	(*)	(*)	226	1,990	(*)	1	(*)	(*)	71	3,522		
\$50,000 under \$60,000	466	2,774	(*)	(*)	(*)	(*)	244	2,068	(*)	(*)	(*)	(*)	89	5,328		
\$60,000 under \$70,000	299	4,298	(*)	(*)	(*)	(*)	323	3,400	(*)	9	6	175	37	5,328		
\$70,000 under \$80,000	340	6,635	(*)	(*)	(*)	(*)	249	15,652	(*)	41	38	439	98	9,948		
\$80,000 under \$90,000	336	6,635	(*)	(*)	(*)	(*)	249	15,652	(*)	41	38	439	98	9,948		
\$90,000 under \$100,000	316	11,081	(*)	(*)	(*)	(*)	257	8,065	(*)	8	12	571	111	16,532		
\$100,000 under \$110,000	156	10,887	(*)	(*)	(*)	(*)	133	14,124	(*)	60	11	1,210	36	13,129		
\$110,000 under \$120,000	178	38,272	(*)	(*)	(*)	(*)	170	89,637	(*)	69	16	1,210	36	13,129		
\$120,000 under \$130,000	22	16,735	(*)	(*)	(*)	(*)	17	66,435	(*)	66	4	57	17	5,933		
\$130,000 under \$140,000	39	246,422	(*)	(*)	(*)	(*)	28	345,590	(*)	100	8	30	31	40,727		
\$140,000 or more																
Returns With Normal Tax, Surtax, and Alternative Tax, Before Credits																
Total returns other than Forms 1120S and 1120-DISC with tax preference items	3,869	297,576	153	11,101	2,089	9,462,523	25,736	3,107,976	754	4,069	407	11,720	16,293	758,481		
Returns with tax preference items after statutory exclusion and income tax used as an offset—																
Total	3,804	295,545	88	9,070	1,777	5,357,826	3,486	577,940	67	319	39	375	729	78,409		
Under \$10,000	584	231	(*)	(*)	(*)	(*)	472	2,795	(*)	(*)	(*)	(*)	114	1,104		
\$10,000 under \$30,000	952	1,566	(*)	(*)	(*)	(*)	248	23,448	(*)	(*)	(*)	(*)	103	1,700		
\$30,000 under \$40,000	263	879	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	41	771		
\$40,000 under \$50,000	241	1,153	(*)	(*)	(*)	(*)	236	1,990	(*)	(*)	(*)	(*)	50	1,839		
\$50,000 under \$60,000	424	2,548	(*)	(*)	(*)	(*)	411	3,068	(*)	(*)	(*)	(*)	92	2,980		
\$60,000 under \$70,000	252	2,247	(*)	(*)	(*)	(*)	244	2,049	(*)	(*)	(*)	(*)	62	682		
\$70,000 under \$80,000	330	4,067	(*)	(*)	(*)	(*)	323	3,400	(*)	9	3	14	45	808		
\$80,000 under \$90,000	290	5,660	(*)	(*)	(*)	(*)	289	15,652	(*)	5	3	3	61	3,580		
\$90,000 under \$100,000	261	9,321	(*)	(*)	(*)	(*)	257	8,065	(*)	8	(*)	(*)	53	3,019		
\$100,000 under \$110,000	118	8,389	(*)	(*)	(*)	(*)	112	14,124	(*)	4	(*)	(*)	20	4,411		
\$110,000 under \$120,000	106	29,425	(*)	(*)	(*)	(*)	66	28,794	(*)	8	(*)	(*)	57	12,148		
\$120,000 under \$130,000	13	1,750	(*)	(*)	(*)	(*)	15	17	(*)	22	(*)	(*)	14	5,152		
\$130,000 under \$140,000	33	215,133	(*)	(*)	(*)	(*)	28	345,590	(*)	100	8	30	28	40,211		
\$140,000 or more																
Returns Without Normal Tax, Surtax, and Alternative Tax, Before Credits																
Total returns other than Forms 1120S and 1120-DISC with tax preference items	703	49,158	108	3,397	—	—	—	—	—	—	143	6,948	3,840	142,290		
Returns with tax preference items after statutory exclusion and income tax used as an offset—																
Total	689	49,037	94	3,276	—	—	—	—	—	—	51	3,367	692	84,395		
Under \$10,000	146	68	(*)	(*)	—	—	—	—	—	—	(*)	(*)	174	3,271		
\$10,000 under \$30,000	131	247	(*)	(*)	—	—	—	—	—	—	(*)	(*)	152	5,418		
\$30,000 under \$40,000	37	121	(*)	(*)	—	—	—	—	—	—	(*)	(*)	42	2,450		
\$40,000 under \$50,000	47	226	(*)	(*)	—	—	—	—	—	—	(*)	(*)	29	1,735		
\$50,000 under \$60,000	42	226	(*)	(*)	—	—	—	—	—	—	(*)	(*)	59	4,542		
\$60,000 under \$70,000	47	340	(*)	(*)	—	—	—	—	—	—	(*)	(*)	33	3,176		
\$70,000 under \$80,000	50	631	(*)	(*)	—	—	—	—	—	—	(*)	(*)	44	4,520		
\$80,000 under \$90,000	46	975	(*)	(*)	—	—	—	—	—	—	(*)	(*)	37	6,368		
\$90,000 under \$100,000	55	1,750	(*)	(*)	—	—	—	—	—	—	(*)	(*)	58	13,513		
\$100,000 under \$110,000	38	2,490	(*)	(*)	—	—	—	—	—	—	(*)	(*)	26	9,508		
\$110,000 under \$120,000	42	8,977	(*)	(*)	—	—	—	—	—	—	(*)	(*)	32	28,981		
\$120,000 under \$130,000	(*)	31,289	(*)	(*)	—	—	—	—	—	—	(*)	(*)	3	512		
\$130,000 or more																

Footnotes at end of table. See text for Explanation of Terms, and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC WITH ITEMS OF TAX PREFERENCE Table 23.—Number of Returns, Tax Preference and Related Items, by Tax Status, by Size of Total Items of Tax Preference Exclusion and Income Tax Used as an Offset—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Tax status, size of total items of tax preference after statutory exclusion and income tax used as an offset	Items of tax preference—Continued						Total items of tax preference		Statutory exclusion		Total tax preference items less exclusion	Current year		Income tax available as an offset		
	Reserves for losses on bad debts of financial institutions		Depletion		Capital gains		Number of returns	Amount	Number of returns	Amount		Number of returns	Amount	Number of returns	Amount	
	(28)	(29)	(30)	(31)	(32)	(33)										
Returns With and Without Normal Tax, Surplus, and Alternative Tax Before Credits																
Total returns other than Forms 1120S and 1120-DISC with tax preference items	7,954	1,452,839	4,535	5,713,216	1,483,382	1,883,382	39,260	10,185,217	37,383	518,071	1,667,229	12,392	22,607,499	3,619	13,092,612	
Returns with tax preference items after statutory exclusion and income tax used as an offset—																
Total	2,967	1,125,833	1,156	4,319,699	1,214	692,095	5,219	6,430,950	4,962	145,019	6,295,782	3,752	2,676,361	370	611,574	
Under \$10,000	421	24,259	96	4,550	226	7,955	1,919	39,230	775	18,955	18,955	571	37,207	77	1,106	
\$10,000 under \$30,000	644	56,134	252	18,747	175	7,925	1,127	50,664	1,079	31,862	50,569	781	37,207	105	1,106	
\$30,000 under \$40,000	213	25,094	78	6,987	53	11,610	339	60,503	338	9,934	50,569	255	38,523	22	541	
\$40,000 under \$50,000	187	25,569	73	6,508	61	2,281	303	37,765	206	8,715	29,048	234	14,381	26	1,256	
\$50,000 under \$75,000	361	61,063	77	11,010	169	15,338	594	98,161	587	17,527	78,630	343	34,790	14	1,256	
\$75,000 under \$100,000	217	51,111	63	18,216	63	7,605	326	76,055	321	9,523	66,530	253	34,790	14	1,256	
\$100,000 under \$150,000	280	80,894	93	20,444	89	12,559	425	119,747	416	12,440	107,298	340	52,430	27	2,442	
\$150,000 under \$250,000	258	112,313	65	23,868	95	12,024	365	168,735	358	10,718	158,018	296	78,981	27	2,442	
\$250,000 under \$500,000	198	129,869	124	64,056	103	19,564	365	231,550	359	10,739	220,810	282	91,587	16	3,741	
\$500,000 under \$1,000,000	88	104,702	69	74,724	64	213,442	178	516,666	173	5,166	208,275	119	83,567	10	2,759	
\$1,000,000 under \$5,000,000	90	259,914	107	335,982	82	139,023	210	497,390	204	8,110	391,125	20	185,637	2	26,677	
\$5,000,000 under \$10,000,000	5	44,500	20	199,500	16	116,071	28	492,535	27	6,110	407,543	30	1,650,373	1	1,170	
\$10,000,000 or more	5	150,282	37	3,534,278	28	328,187	40	4,076,713	39	1,170	4,075,543	30	1,650,373	1	1,170	
Returns With Normal Tax, Surplus, and Alternative Tax Before Credits																
Total returns other than Forms 1120S and 1120-DISC with tax preference items	7,089	1,104,045	3,733	5,176,448	1,431,919	1,861,666	33,484	9,299,060	31,818	441,964	8,857,094	12,064	27,600,994	2,493	11,495,603	
Returns with tax preference items after statutory exclusion and income tax used as an offset—																
Total	2,893	1,019,555	750	3,895,237	1,023	681,231	3,810	5,686,486	3,695	109,542	5,576,943	3,618	7,673,593	285	36,111	
Under \$10,000	402	53,949	172	15,379	162	31,981	863	31,981	512	14,891	17,101	553	13,715	60	909	
\$10,000 under \$30,000	200	24,324	51	5,278	51	11,808	263	55,572	263	7,763	47,809	254	38,533	18	1,350	
\$30,000 under \$40,000	172	23,783	47	4,579	61	2,281	242	32,485	241	7,084	25,399	231	14,386	16	542	
\$40,000 under \$50,000	315	54,541	35	8,362	110	10,446	424	80,737	419	12,547	68,186	394	42,078	16	542	
\$50,000 under \$75,000	201	49,260	48	15,100	58	2,168	252	76,213	247	7,336	59,905	246	34,689	15	1,111	
\$75,000 under \$100,000	259	77,527	54	13,390	82	11,576	330	103,526	327	9,803	94,723	326	52,301	15	1,111	
\$100,000 under \$150,000	233	105,456	38	18,124	85	12,024	291	148,829	287	8,610	140,216	285	78,863	17	4,992	
\$150,000 under \$250,000	177	118,437	86	49,818	102	19,480	265	192,096	262	7,852	184,243	260	90,965	8	868	
\$250,000 under \$500,000	69	92,400	59	53,689	59	18,454	118	66,964	114	3,996	165,587	109	83,450	7	1,332	
\$500,000 under \$1,000,000	3	212,582	68	242,513	81	138,439	136	640,018	135	4,046	635,972	133	351,220	12	12,166	
\$1,000,000 under \$5,000,000	5	116,071	16	334,377	16	116,071	20	334,377	19	6,000	333,377	19	185,634	1	1,170	
\$5,000,000 or more	5	150,282	30	3,210,390	27	328,862	33	3,751,573	31	990	3,750,583	30	1,650,373	1	1,170	
Returns Without Normal Tax, Surplus, and Alternative Tax Before Credits																
Total returns other than Forms 1120S and 1120-DISC with tax preference items	865	148,794	802	537,000	641	19,396	5,776	886,157	5,965	76,045	810,135	328	6,605	726	1,596,689	
Returns with tax preference items after statutory exclusion and income tax used as an offset—																
Total	274	106,278	406	514,452	191	10,672	1,409	744,384	1,267	35,537	708,839	134	2,788	162	3,942	
Under \$10,000	42	1,561	34	882	34	1,187	335	7,309	253	5,461	1,854	18	6	16	342	
\$10,000 under \$30,000	42	1,561	34	882	34	1,187	335	7,309	253	5,461	1,854	18	6	16	342	
\$30,000 under \$40,000	13	770	76	3,375	76	1,187	275	12,269	244	7,210	5,064	7	7	4	3	
\$40,000 under \$50,000	15	1,786	32	6,688	—	—	61	5,280	55	1,631	3,649	1	—	—	—	
\$50,000 under \$75,000	24	2,522	29	3,116	7	1,187	170	15,424	168	4,980	10,444	1	—	—	—	
\$75,000 under \$100,000	16	1,857	29	3,116	7	1,187	74	8,842	74	2,217	6,625	7	102	—	—	
\$100,000 under \$150,000	21	3,467	38	6,514	—	—	95	15,821	89	2,645	13,175	14	129	—	—	
\$150,000 under \$250,000	25	6,857	25	5,444	—	—	74	19,906	71	2,108	17,800	11	118	—	—	
\$250,000 under \$500,000	73	10,932	38	14,218	—	—	100	39,454	97	2,887	36,567	22	618	—	—	
\$500,000 under \$1,000,000	18	12,302	29	21,035	5	1,140	60	44,458	59	1,770	42,688	10	117	—	—	
\$1,000,000 under \$5,000,000	21	4,332	39	9,389	—	—	74	18,737	69	2,067	185,305	25	1,641	—	—	
\$5,000,000 under \$10,000,000	—	—	5	36,006	—	—	9	58,158	6	210	57,948	—	—	—	—	
\$10,000,000 or more	—	—	5	223,988	—	—	7	325,140	6	180	324,960	—	—	—	—	

Footnotes at end of table. See text for explanation of terms, and discussion of the sample and limitations of the data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC, WITH ITEMS OF TAX PREFERENCE
 Table 23.—Number of Returns, Tax Preference and Related Items, by Tax Status, by Size of Total Tax Preference After Statutory Exclusion and Income Tax Used as an Offset—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

All figures are estimates based on returns—money amounts are in thousands of dollars																
Tax status, size of total items of tax preference after statutory exclusion and income tax used as an offset	Total tax preference items less statutory exclusion and income tax used as an offset	Tentative additional tax for tax preferences	Net operating loss for 1974 remaining as a carryover to a succeeding year		Deferred additional tax for tax preferences	Tentative additional tax for tax preferences less for tax preference items based on—		Returns showing tax preference items based on—								
			Number of returns	Amount		Number of returns	Amount	Depreciation		Amortization						
								Accelerated depreciation tax preferences	Depreciation deduction	Amortization tax preferences	Amortization deduction					
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)
Returns With and Without Normal Tax, Surtax, and Alternative Tax Before Credits																
Total returns, other than Forms 1120S and 1120-DISC, with tax preference items	3,547,762	354,643		861	2,204,218	22,399	4,430	332,229	20,750	923,715	20,599	45,077,012	465	208,613	305	286,422
Returns with tax preference items after statutory exclusion and income tax used as an offset—																
Total	3,547,762	354,643		861	2,204,218	22,399	4,430	332,229	1,470	166,960	1,465	8,412,621	55	123,759	40	170,435
\$10,000 under \$50,000	3,924	367		209	72,878	78	730	276	302	4,757	297	44,640	(1)	(1)	(1)	(1)
\$50,000 under \$100,000	20,151	1,969		166	99,770	141	983	1,752	269	7,553	269	140,313	(1)	(1)	(1)	(1)
\$100,000 under \$200,000	11,498	1,141		43	44,146	141	300	1,000	84	3,227	84	236,661	3	13,262	(1)	(1)
\$200,000 under \$500,000	13,027	1,318		18	12,371	73	288	1,246	79	3,270	79	90,320	(1)	(1)	(1)	(1)
\$500,000 under \$1,000,000	35,457	3,488		142	235,282	752	466	2,735	159	8,182	159	175,839	(1)	(1)	(1)	(1)
\$1,000,000 under \$5,000,000	28,390	2,840		47	223,114	303	299	2,537	74	3,858	74	180,511	(1)	(1)	(1)	(1)
\$5,000,000 under \$10,000,000	52,454	5,245		53	137,134	617	380	4,628	91	5,504	91	215,861	(1)	(1)	(1)	(1)
\$10,000,000 under \$250,000	71,007	7,098		33	55,265	602	336	6,496	100	10,359	100	129,435	4	10,149	4	26,826
\$250,000 under \$500,000	125,877	12,586		65	174,379	2,002	315	10,581	117	17,123	117	530,509	(1)	(1)	(1)	(1)
\$500,000 under \$1,000,000	121,914	12,184		32	161,534	1,945	154	10,240	57	13,937	57	226,587	(1)	(1)	(1)	(1)
\$1,000,000 under \$5,000,000	441,739	44,178		43	821,318	8,687	178	35,493	89	42,349	89	1,497,810	19	50,220	16	64,430
\$5,000,000 under \$10,000,000	205,892	20,593		7	140,657	4,339	22	16,254	17	5,990	17	700,037	8	25,446	7	22,376
\$10,000,000 or more	2,416,052	241,606		3	26,360	2,616	39	238,591	32	40,757	32	4,244,098	6	22,607	7	22,376
Returns With Normal Tax, Surtax, and Alternative Tax Before Credits																
Total returns other than Forms 1120S and 1120-DISC, with tax preference items	2,866,975	286,618		(1)	(1)	(1)	3,804	286,475	16,791	774,041	16,648	39,115,594	402	177,962	248	252,069
Returns with tax preference items after statutory exclusion and income tax used as an offset—																
Total	2,866,975	286,618		(1)	(1)	(1)	3,804	286,475	750	79,009	746	6,022,842	26	99,422	21	145,054
\$10,000 under \$50,000	2,473	208		(1)	(1)	(1)	3,804	286,475	123	1,233	123	7,103	(1)	(1)	(1)	(1)
\$50,000 under \$100,000	15,444	1,544		(1)	(1)	(1)	852	1,549	105	1,707	105	12,445	(1)	(1)	(1)	(1)
\$100,000 under \$200,000	8,652	873		(1)	(1)	(1)	263	879	42	777	42	209,938	3	13,262	(1)	(1)
\$200,000 under \$500,000	10,709	1,061		(1)	(1)	(1)	241	1,057	50	1,839	50	11,451	(1)	(1)	(1)	(1)
\$500,000 under \$1,000,000	25,555	2,527		(1)	(1)	(1)	424	2,527	95	3,197	95	16,594	(1)	(1)	(1)	(1)
\$1,000,000 under \$5,000,000	21,974	2,197		(1)	(1)	(1)	330	2,467	46	682	46	28,486	(1)	(1)	(1)	(1)
\$5,000,000 under \$10,000,000	40,709	4,067		(1)	(1)	(1)	290	5,615	63	3,596	63	74,247	(1)	(1)	(1)	(1)
\$10,000,000 or more	56,350	5,635		(1)	(1)	(1)	290	5,615	63	3,596	63	74,247	(1)	(1)	(1)	(1)
\$250,000 under \$500,000	92,405	9,237		(1)	(1)	(1)	261	9,119	58	3,056	58	85,942	(1)	(1)	(1)	(1)
\$500,000 under \$1,000,000	80,812	8,077		(1)	(1)	(1)	118	8,077	31	4,470	31	114,227	9	34,313	7	53,630
\$1,000,000 under \$5,000,000	27,254	2,726		(1)	(1)	(1)	106	2,726	14	5,209	14	539,787	3	19,787	(1)	(1)
\$5,000,000 under \$10,000,000	14,746	1,474		(1)	(1)	(1)	20	14,797	14	5,209	14	539,787	3	19,787	(1)	(1)
\$10,000,000 or more	2,091,092	209,110		(1)	(1)	(1)	33	209,110	29	40,245	29	4,066,557	7	22,392	6	22,114
Returns Without Normal Tax, Surtax, and Alternative Tax Before Credits																
Total returns other than Forms 1120S and 1120-DISC with tax preference items	680,787	68,025		855	2,194,643	22,256	685	45,754	3,969	149,674	3,951	5,961,418	63	30,651	37	34,351
Returns with tax preference items after statutory exclusion and income tax used as an offset—																
Total	680,787	68,025		855	2,194,643	22,256	685	45,754	720	87,951	719	2,389,779	29	24,337	19	25,381
\$10,000 under \$50,000	1,451	159		209	72,878	78	166	276	68	3,524	182	37,537	(1)	(1)	(1)	(1)
\$50,000 under \$100,000	4,707	450		166	99,770	244	131	203	164	5,846	164	127,888	(1)	(1)	(1)	(1)
\$100,000 under \$200,000	2,646	262		43	44,146	141	37	121	42	2,450	42	26,723	(1)	(1)	(1)	(1)
\$200,000 under \$500,000	2,698	267		17	12,324	69	47	189	29	1,431	29	78,969	(1)	(1)	(1)	(1)
\$500,000 under \$1,000,000	9,902	961		142	235,282	752	42	2,082	64	4,985	64	159,340	(1)	(1)	(1)	(1)
\$1,000,000 under \$5,000,000	6,416	639		47	223,114	303	336	3,376	33	3,176	33	114,227	(1)	(1)	(1)	(1)
\$5,000,000 under \$10,000,000	11,745	1,178		53	137,134	45	50	561	45	4,681	45	182,375	(1)	(1)	(1)	(1)
\$10,000,000 or more	14,657	1,462		32	55,053	581	46	881	37	6,603	37	55,168	(1)	(1)	(1)	(1)
\$250,000 under \$500,000	33,472	3,349		61	165,153	1,884	54	1,462	59	14,067	59	434,567	(1)	(1)	(1)	(1)
\$500,000 under \$1,000,000	41,102	4,107		32	161,534	1,945	36	2,613	26	9,516	26	133,303	(1)	(1)	(1)	(1)
\$1,000,000 under \$5,000,000	163,015	16,301		43	821,318	8,687	42	8,224	32	30,179	32	696,981	10	15,907	9	10,460
\$5,000,000 under \$10,000,000	57,946	5,796		3	26,360	2,616	6	29,981	3	512	3	160,250	(1)	(1)	(1)	(1)
\$10,000,000 or more	324,996	32,496		3	26,360	2,616	6	29,981	3	512	3	177,541	(1)	(1)	(1)	(1)

Footnotes at end of table. See text for explanation of terms and description of the sample and limitations of the data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC, WITH ITEMS OF TAX PREFERENCE Table 23.—Number of Returns, Tax Preference and Related Items, by Tax Status, by Size of Total Items of Tax Preference After Statutory Exclusion and Income Tax Used as an Offset—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Tax status, size of total items of tax preference after statutory exclusion and income tax used as an offset	Returns showing tax preference items based on—Continued											
	Depletion				Bad debt deduction			Net long-term capital gain by net short-term capital loss				
	Depletion tax preference	Depletion deduction		Reserve for bad debt tax preference	Bad debt deduction		Capital gains tax preference	Total		Amount based at alternative tax rates		
		Number of returns	Amount		Number of returns	Amount		Number of returns	Amount	Number of returns	Amount	
Returns With and Without Normal Tax, Surtax, and Alternative Tax Before Credits												
Total returns other than Forms 1120S and 1120-DISC with tax preference items	5,713,949	4,370	11,591,208	1,452,839	7,949	3,120,018	1,843,062	14,795	4,906,114	13,481	—	4,854,658
Returns with tax preference items after statutory exclusion and income tax used as an offset—												
Under \$10,000	4,319,689	1,129	9,996,287	1,125,833	2,966	1,925,576	692,395	1,173	1,945,814	960	—	1,923,506
\$10,000 under \$30,000	18,747	92	5,880	24,559	421	30,103	4,650	214	16,279	101	—	4,135
\$30,000 under \$40,000	6,986	77	8,526	25,094	213	64,743	7,925	150	15,991	135	—	15,384
\$40,000 under \$50,000	6,508	69	6,552	25,569	187	37,655	2,281	61	3,329	61	—	3,929
\$50,000 under \$75,000	11,030	67	15,214	61,063	161	67,317	15,338	169	31,254	107	—	25,228
\$75,000 under \$100,000	18,216	75	20,667	51,110	217	64,805	2,619	63	15,626	58	—	5,828
\$100,000 under \$150,000	20,444	90	24,023	60,994	280	131,139	12,659	86	28,549	81	—	28,549
\$150,000 under \$250,000	23,868	63	32,167	112,313	258	135,528	12,024	85	35,102	85	—	35,102
\$250,000 under \$500,000	64,056	123	72,357	129,869	198	202,895	19,564	103	51,007	99	—	49,770
\$500,000 under \$1,000,000	74,724	68	88,110	104,702	88	140,365	19,644	64	47,915	59	—	46,621
\$1,000,000 under \$5,000,000	335,982	107	592,131	259,914	90	479,799	139,023	82	373,681	80	—	373,114
\$5,000,000 under \$10,000,000	199,500	19	316,122	44,530	5	107,588	116,071	16	335,319	16	—	335,319
\$10,000,000 or more	3,534,276	37	8,201,414	150,262	5	434,326	328,787	27	968,764	27	—	968,764
Returns With Normal Tax, Surtax, and Alternative Tax Before Credits												
Total returns other than Forms 1120S and 1120-DISC with tax preference items	5,176,948	3,606	10,721,382	1,304,045	7,087	2,509,138	1,863,666	14,184	4,869,333	13,481	—	4,854,658
Returns with tax preference items after statutory exclusion and income tax used as an offset—												
Under \$10,000	3,405,237	733	8,559,493	1,019,555	2,692	1,599,426	681,723	998	1,926,889	960	—	1,923,506
\$10,000 under \$30,000	15,372	62	4,783	22,698	379	24,825	3,368	129	15,391	101	—	4,135
\$30,000 under \$40,000	5,278	174	17,709	53,947	601	59,435	7,346	137	15,991	135	—	15,384
\$40,000 under \$50,000	4,579	43	4,427	23,783	200	26,259	11,808	51	31,763	51	—	31,763
\$50,000 under \$75,000	8,362	35	11,361	58,541	172	24,489	2,281	61	3,329	61	—	3,929
\$75,000 under \$100,000	15,100	48	17,033	49,260	335	60,655	10,446	110	26,356	107	—	25,228
\$100,000 under \$150,000	13,920	51	14,624	77,527	259	81,206	2,168	58	15,626	58	—	5,828
\$150,000 under \$250,000	18,124	38	19,044	105,456	233	112,929	11,576	82	28,555	81	—	28,549
\$250,000 under \$500,000	48,838	85	52,175	118,937	165	141,906	12,024	85	35,102	85	—	35,102
\$500,000 under \$1,000,000	53,689	39	61,656	92,400	70	103,067	18,454	59	46,621	59	—	46,621
\$1,000,000 under \$5,000,000	242,513	64	449,756	212,582	69	378,528	138,439	81	373,120	80	—	373,114
\$5,000,000 under \$10,000,000	163,494	14	275,450	29,818	5	103,067	138,439	16	335,319	16	—	335,319
\$10,000,000 or more	3,210,390	30	7,625,606	150,262	5	434,326	328,787	27	968,764	27	—	968,764
Returns Without Normal Tax, Surtax, and Alternative Tax Before Credits												
Total returns other than Forms 1120S and 1120-DISC with tax preference items	537,000	764	869,826	148,794	862	610,880	19,396	612	36,281	—	—	—
Returns with tax preference items after statutory exclusion and income tax used as an offset—												
Under \$10,000	514,452	396	8,636,324	106,278	274	326,150	10,672	175	18,925	—	—	—
\$10,000 under \$30,000	882	30	1,037	1,561	42	5,278	1,161	13	1,161	—	—	—
\$30,000 under \$40,000	3,375	73	5,415	2,187	42	5,308	1,161	13	1,161	—	—	—
\$40,000 under \$50,000	2,668	32	1,853	2,522	15	13,166	1,161	13	1,161	—	—	—
\$50,000 under \$75,000	3,116	39	3,399	3,467	16	5,980	1,161	13	1,161	—	—	—
\$75,000 under \$100,000	6,514	25	7,144	3,857	21	49,833	1,161	13	1,161	—	—	—
\$100,000 under \$150,000	5,744	25	6,857	10,932	25	22,999	—	—	—	—	—	—
\$150,000 under \$250,000	14,218	38	20,182	10,932	33	60,989	1,161	13	1,161	—	—	—
\$250,000 under \$500,000	21,035	29	26,454	12,302	18	37,298	1,161	13	1,161	—	—	—
\$500,000 under \$1,000,000	93,369	38	36,066	47,332	21	101,271	584	5	1,294	—	—	—
\$1,000,000 under \$5,000,000	36,066	5	40,672	14,712	—	—	—	—	—	—	—	—
\$5,000,000 under \$10,000,000	323,888	7	515,608	—	—	—	—	—	—	—	—	—
\$10,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

Includes the following amounts which are not shown separately: accelerated depreciation on personal property subject to a net lease, \$4,276,000; and amortization of certified pollution control facilities, \$75,402,000; railroad rolling stock, \$132,137,000; and on-the-job training facilities, \$53,000.

NOTE: Credits include foreign tax, investment, and work incentive (WIN) credits. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORM 1120-DISC

Table 24.—Work Incentive (WIN) Credit Items, by Industrial Division, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total	Size of total assets								
		Zero assets	\$1 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All Industrial Divisions¹										
Number of returns other than Form 1120-DISC	1 959 433	62 377	1 076 241	566 549	117 779	112 800	11 835	5 244	2 865	3 743
Returns other than Forms 1120S and 1120-DISC, with work incentive (WIN) credit items										
Number of returns	5 188	(*)	(*)	1 899	501	1 169	203	156	147	547
Number of employees under a work incentive (WIN) program	17 666	(*)	(*)	2 671	1 622	3 558	772	630	782	7 117
Salaries and wages used for credit	42 358	(*)	(*)	5 130	2 535	7 057	1 683	1 544	2 099	21 052
Tentative work incentive (WIN) credit										
Number of returns	4 386	(*)	(*)	1 443	476	1 059	196	145	144	531
Amount	8 317	(*)	(*)	1 022	497	1 367	329	307	413	4 198
Work incentive (WIN) credit carryover										
Number of returns	831	—	(*)	369	38	147	19	17	11	56
Amount	1 187	—	(*)	304	12	306	47	21	24	386
Normal tax surtax and alternative tax after foreign tax and investment credits	10 019 502	(*)	(*)	12 621	15 879	170 299	126 064	146 485	316 909	9 229 912
Work incentive (WIN) credit										
Number of returns	4 229	(*)	(*)	1 580	466	979	166	127	118	441
Amount	7 795	(*)	(*)	1 086	438	1 308	305	276	353	3 762
Returns other than Forms 1120S and 1120-DISC, with tax from recomputing prior year work incentive (WIN) credit										
Number of returns	438	(*)	—	(*)	103	141	22	13	12	42
Amount	446	(*)	—	(*)	14	88	10	26	12	296
Small Business Corporation Returns, Form 1120S, with work incentive (WIN) credit items										
Number of returns	66	—	—	—	(*)	(*)	—	—	—	—
Number of employees under a work incentive (WIN) program	198	—	—	—	(*)	(*)	—	—	—	—
Salaries and wages usable for credit	252	—	—	—	(*)	(*)	—	—	—	—
Mining										
Number of returns other than Form 1120-DISC	15 732	867	6 630	4 720	1 399	2 065				60
Returns other than Forms 1120S and 1120-DISC, with work incentive (WIN) credit items										
Number of returns	14	—	—	—	—	—	4	—	—	10
Number of employees under a work incentive (WIN) program	50	—	—	—	—	—	10	—	—	40
Salaries and wages used for credit	225	—	—	—	—	—	61	—	—	164
Tentative work incentive (WIN) credit										
Number of returns	14	—	—	—	—	—	4	—	—	10
Amount	44	—	—	—	—	—	12	—	—	32
Work incentive (WIN) credit carryover										
Number of returns	(*)	—	—	—	—	—	—	—	—	(*)
Amount	(*)	—	—	—	—	—	—	—	—	(*)
Normal tax surtax and alternative tax after foreign tax and investment credits	84 346	—	—	—	—	—	2 848	—	—	81 498
Work incentive (WIN) credit										
Number of returns	13	—	—	—	—	—	3	—	—	10
Amount	77	—	—	—	—	—	7	—	—	70
Returns other than Forms 1120S and 1120-DISC, with tax from recomputing prior year work incentive (WIN) credit										
Number of returns	(*)	—	—	—	—	—	(*)	—	—	(*)
Amount	(*)	—	—	—	—	—	(*)	—	—	(*)
Construction										
Number of returns other than Form 1120-DISC	185 563	4 174	104 924	54 573	11 061	10 175	433	227		
Returns other than Forms 1120S and 1120-DISC, with work incentive (WIN) credit items										
Number of returns	298	—	(*)	(*)	(*)	50	9	—	8	—
Number of employees under a work incentive (WIN) program	326	—	(*)	(*)	(*)	73	16	—	19	—
Salaries and wages used for credit	1 244	—	(*)	(*)	(*)	289	54	—	53	—
Tentative work incentive (WIN) credit										
Number of returns	278	—	(*)	(*)	(*)	44	8	—	8	—
Amount	183	—	(*)	(*)	(*)	57	10	—	10	—
Work incentive (WIN) credit carryover										
Number of returns	(*)	—	—	—	—	(*)	(*)	—	—	—
Amount	(*)	—	—	—	—	(*)	(*)	—	—	—
Normal tax, surtax and alternative tax after foreign tax and investment credits	39 132	—	—	(*)	(*)	2 776	4 846	—	29 444	—
Work incentive (WIN) credit										
Number of returns	152	—	—	(*)	(*)	34	6	—	6	—
Amount	162	—	—	(*)	(*)	42	7	—	7	—
Returns other than Forms 1120S and 1120-DISC, with tax from recomputing prior year work incentive (WIN) credit										
Number of returns	47	—	—	—	(*)	(*)	(*)	—	—	—
Amount	10	—	—	—	(*)	(*)	(*)	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORM 1120-DISC

Table 24.—Work Incentive (WIN) Credit Items, by Industrial Division, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total	Size of total assets								
		Zero assets	\$1 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Manufacturing										
Number of returns other than Form 1120-DISC	211 563	5 014	89 147	68 475	20 125	24 819	1 903	786	470	824
Returns other than Forms 1120S and 1120-DISC with work incentive (WIN) credit items										
Number of returns	2 642	(*)	(*)	956	264	647	127	88	82	299
Number of employees under a work incentive (WIN) program	11 342	(*)	(*)	1,271	846	2 301	531	354	551	5,274
Salaries and wages used for credit	28 902	(*)	(*)	2 440	1 448	4 403	1 155	763	1 597	16 437
Tentative work incentive (WIN) credit										
Number of returns	2 246	(*)	(*)	659	252	582	121	80	81	292
Amount	5 732	(*)	(*)	500	300	852	228	153	318	3,284
Work incentive (WIN) credit carryover										
Number of returns	375	—	—	(*)	38	94	13	13	6	27
Amount	776	—	—	(*)	12	256	45	16	20	227
Normal tax surtax and alternative tax after foreign tax and investment credits	7 048 982	(*)	(*)	5 766	8 094	111 885	76 496	98 757	223 722	6,523,953
Work incentive (WIN) credit										
Number of returns	2 103	(*)	(*)	716	253	551	100	69	65	259
Amount	5 336	(*)	(*)	573	289	877	211	128	271	2,894
Returns other than Forms 1120S and 1120-DISC with tax from recomputing prior year work incentive (WIN) credit										
Number of returns	172	—	—	(*)	(*)	62	8	3	9	29
Amount	359	—	—	(*)	(*)	54	4	6	11	270
Transportation and Public Utilities										
Number of returns other than Form 1120-DISC	80 226	3 734	43 885	23 379	4 183	4 170	875			
Returns other than Forms 1120S and 1120-DISC with work incentive (WIN) credit items										
Number of returns	183	—	—	(*)	(*)	42		73		
Number of employees under a work incentive (WIN) program	694	—	—	(*)	(*)	45		569		
Salaries and wages used for credit	2 179	—	—	(*)	(*)	133		1,822		
Tentative work incentive (WIN) credit										
Number of returns	172	—	—	(*)	(*)	33		71		
Amount	427	—	—	(*)	(*)	25		366		
Work incentive (WIN) credit carryover										
Number of returns	14	—	—	—	—	(*)		8		
Amount	29	—	—	—	—	(*)		20		
Normal tax surtax and alternative tax after foreign tax and investment credits	1 396 166	—	—	(*)	—	4 509		1 391 545		
Work incentive (WIN) credit										
Number of returns	150	—	—	(*)	—	33		61		
Amount	406	—	—	(*)	—	34		372		
Returns other than Forms 1120S and 1120-DISC with tax from recomputing prior year work incentive (WIN) credit										
Number of returns	5	—	—	—	—	—		5		
Amount	15	—	—	—	—	—		15		
Wholesale and Retail Trade										
Number of returns other than Form 1120-DISC	596 161	15 144	303 324	200 458	42 599	32,628	1,186	822		
Returns other than Forms 1120S and 1120-DISC with work incentive (WIN) credit items										
Number of returns	1 151	(*)	(*)	511	137	288	33		94	
Number of employees under a work incentive (WIN) program	2 712	(*)	—	899	305	752	125		630	
Salaries and wages used for credit	4 921	(*)	—	1 530	376	1 443	264		1,307	
Tentative work incentive (WIN) credit										
Number of returns	991	(*)	—	455	137	275	33		90	
Amount	975	(*)	—	328	62	277	52		256	
Work incentive (WIN) credit carryover										
Number of returns	230	—	(*)	(*)	—	(*)	—		8	
Amount	91	—	(*)	(*)	—	(*)	—		43	
Normal tax surtax and alternative tax after foreign tax and investment credits	493 081	(*)	(*)	4 827	3 075	36,789	31,009		416 531	
Work incentive (WIN) credit										
Number of returns	1 078	(*)	(*)	469	125	259	33		84	
Amount	939	(*)	(*)	352	50	232	52		253	
Returns other than Forms 1120S and 1120-DISC with tax from recomputing prior year work incentive (WIN) credit										
Number of returns	154	—	—	(*)	(*)	39	4		7	
Amount	31	—	—	(*)	(*)	16	3		12	

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORM 1120-DISC

Table 24.—Work Incentive (WIN) Credit Items, by Industrial Division, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total	Size of total assets								
		Zero assets	\$1 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Finance, Insurance, and Real Estate										
Number of returns other than Form 1120-DISC	425 249	19 378	211 623	127 521	23 315	28 408	12 172			2 232
Returns other than Forms 1120S and 1120-DISC with work incentive (WIN) credit items										
Number of returns	285	—	—	(*)	(*)	48		56		130
Number of employees under a work incentive (WIN) program	915	—	—	(*)	(*)	53		66		766
Salaries and wages used for credit	1 984	—	—	(*)	(*)	126		130		1 694
Tentative work incentive (WIN) credit										
Number of returns	250	—	—	(*)	(*)	45		54		125
Amount	377	—	—	(*)	(*)	24		19		332
Work incentive (WIN) credit carryover										
Number of returns	25	—	—	(*)	—	(*)		4		13
Amount	61	—	—	(*)	—	(*)		1		54
Normal tax surtax and alternative tax after foreign tax and investment credits	893 763	—	—	(*)	(*)	3 413		8 220		881 998
Work incentive (WIN) credit										
Number of returns	198	—	—	(*)	(*)	(*)		45		80
Amount	295	—	—	(*)	(*)	(*)		15		243
Returns other than Forms 1120S and 1120-DISC with tax from recomputing prior year work incentive (WIN) credit										
Number of returns	26	—	—	—	—	(*)		14		8
Amount	23	—	—	—	—	(*)		15		4
Services										
Number of returns other than Form 1120-DISC	388 680	12 434	367 410			8 122	433	138		143
Returns other than Forms 1120S and 1120-DISC with work incentive (WIN) credit items										
Number of returns	609	—		481		89	14	7		18
Number of employees under a work incentive (WIN) program	1 616	—		943		325	71	124		153
Salaries and wages used for credit	2 875	—		(*)		632	130	436		314
Tentative work incentive (WIN) credit										
Number of returns	429	—		(*)		75	14	7		17
Amount	573	—		(*)		126	24	87		64
Work incentive (WIN) credit carryover										
Number of returns	177	—		(*)		(*)	3	—		5
Amount	181	—		(*)		(*)	(*)	—		13
Normal tax surtax and alternative tax after foreign tax and investment credits	62 338	—		(*)		9 910	5 027	11 584		31 235
Work incentive (WIN) credit										
Number of returns	530	—		425		74	12	6		13
Amount	575	—		303		105	22	86		59
Returns other than Forms 1120S and 1120-DISC with tax from recomputing prior year work incentive (WIN) credit										
Number of returns	(*)	(*)		(*)		(*)	—	—		—
Amount	(*)	(*)		(*)		(*)	—	—		—

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

Includes "Agriculture, forestry, and fishing" and "Nature of business not allocable" which are not shown separately.

Less than \$500 per return.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS, FORM 1120S

Table 25.—Number of Returns, Income Tax, Selected Tax Preference Items, and Investment Credit Property, by Industrial Division

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total returns of active Small Business Corporations ¹		Industrial division							
	Number of returns	Amount	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Number of returns	333,099	—	17,178	2,363	37,770	33,909	14,531	117,158	38,177	71,381
Net long-term capital gain reduced by net short-term capital loss	21,859	428,761	90,287	23,336	26,183	72,902	24,383	61,540	91,659	38,471
Net income	193,056	5,668,867	350,073	256,342	612,867	950,462	201,820	2,208,130	386,930	692,300
Deficit	135,453	2,119,036	266,606	38,004	254,376	270,062	112,016	495,587	256,627	425,758
Income subject to corporation tax	319	15,151	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)
Net long-term capital gain reduced by net short-term capital loss in excess of \$25,000	294	14,299	(*)	—	(*)	(*)	(*)	(*)	(*)	—
Income tax	319	4,568	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)
Net long-term capital gain reported as a tax preference item to the Corporation	98	3,870	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—
Returns with tax preference items allocable to stockholders										
Number of returns	8,315	—	1,211	550	620	762	287	1,816	1,726	1,343
Net income	6,012	705,281	50,636	133,803	49,749	176,323	25,633	153,043	45,953	70,141
Deficit	2,303	74,416	17,266	(*)	(*)	(*)	(*)	7,089	9,234	25,361
Tax preference items total	8,315	201,689	24,588	45,794	9,007	32,061	8,120	25,161	39,605	17,353
Accelerated depreciation on other real property	3,284	10,207	271	(*)	718	683	130	1,945	733	5,722
Excess percentage depletion	684	40,096	(*)	36,915	(*)	(*)	(*)	(*)	—	(*)
Net long-term capital gain after tax	4,330	149,977	24,254	8,772	8,029	29,961	7,665	21,449	38,825	11,022
Returns with cost of investment credit property allocable to stockholders										
Total assets	139,448	35,254,900	2,835,707	709,507	4,616,945	5,922,096	1,495,454	12,616,950	2,341,286	4,690,076
Depreciable assets	138,969	18,269,799	1,846,732	487,693	1,674,585	3,408,582	1,394,299	4,604,547	719,280	4,122,457
Accumulated depreciation	138,429	7,911,994	734,644	230,434	813,601	1,723,375	567,391	2,126,516	186,853	1,525,225
Depreciation deduction	139,079	1,767,173	173,701	62,486	214,639	310,265	161,817	459,351	44,780	338,677
Cost of property usable for investment credit										
Total	139,740	2,569,936	309,980	115,958	277,840	486,625	280,457	657,402	60,520	378,467
Cost of new property	127,521	2,143,879	266,396	91,544	226,752	410,252	221,431	551,493	54,800	318,524
Cost of used property	43,256	413,550	43,584	24,394	51,088	76,198	59,026	94,355	5,720	59,185
New or used property not stated	414	12,507	—	(*)	—	(*)	—	(*)	—	(*)

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

¹Includes: ²Nature of business not allocable, which is not shown separately.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS, FORM 1120S

Table 26.—Selected Balance Sheet and Income Statement Items, Income Subject to Tax, Tax, and Distributions to Stockholders, by Industrial Division, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total returns of active Small Business Corporations	Size of total assets							
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
All Industrial Divisions¹									
Number of returns									
With and without net income	333,099	11,577	212,010	58,442	28,905	14,217	7,528	319	101
With net income	193,056	2,699	112,546	41,370	20,913	10,220	5,081	166	61
Total assets	53,919,325	—	7,017,462	9,435,419	9,950,656	9,672,205	13,325,046	2,126,975	2,391,562
Notes and accounts receivable net	10,166,189	—	1,056,578	1,851,316	1,857,626	1,928,253	2,637,578	483,894	348,944
Inventories	10,917,040	—	1,276,340	1,874,909	2,140,270	2,137,376	2,726,872	327,601	433,672
Cash, Government obligations, and other current assets	8,570,705	—	1,373,464	1,429,420	1,360,974	1,380,474	2,092,394	490,126	443,653
Other investments and loans ²	3,547,116	—	481,158	533,386	621,679	553,914	851,993	132,793	372,193
Depreciable assets	24,876,085	—	4,222,612	4,813,559	4,909,135	4,363,988	5,294,462	612,326	659,943
Less: Accumulated depreciation	11,050,437	—	2,162,438	2,302,486	2,230,725	1,881,140	2,065,171	169,243	219,234
Other capital assets less reserves ³	4,888,874	—	420,892	842,828	944,101	902,144	1,286,841	232,919	259,149
Accounts and notes payable ⁴	17,267,469	—	2,018,274	2,730,794	3,084,579	3,165,289	4,753,485	792,187	722,861
Other current liabilities	3,472,405	—	519,475	526,204	563,589	604,995	936,123	181,620	140,399
Mortgages, notes, and bonds payable in one year or more	10,923,165	—	1,025,617	1,628,840	1,911,191	2,046,821	3,039,639	675,737	595,320
Net worth	14,986,003	—	1,595,041	3,225,357	3,261,646	2,821,637	3,129,866	263,056	689,400
Stockholders' undistributed taxable income previously taxed	2,434,520	—	—475,420	675,748	824,950	759,638	637,643	10,089	1,872
Total receipts	123,143,669	864,957	25,440,342	23,730,356	21,766,886	21,614,024	25,084,247	2,446,900	2,195,957
Business receipts	120,307,229	812,243	24,973,193	23,312,133	21,227,583	21,108,645	24,433,201	2,346,833	2,093,398
Net long-term capital gain reduced by net short-term capital loss	428,761	20,185	104,733	61,554	59,803	60,290	85,742	28,286	6,168
Cost of sales and operations	85,807,612	509,907	15,204,995	16,034,989	15,279,797	16,106,088	19,071,204	1,913,625	1,685,007
Taxes paid	2,624,580	26,413	675,751	559,385	426,876	377,593	438,139	42,361	78,062
Interest paid	1,593,847	16,608	198,580	243,284	291,211	300,118	425,676	69,041	49,329
Depreciation	2,366,678	20,688	505,191	473,321	437,700	375,307	465,104	46,409	42,358
Pension, profit-sharing, stock bonus, and annuity plans	327,758	5,765	60,812	53,912	53,116	57,792	82,197	8,084	6,080
Employee benefit programs	274,393	1,120	56,390	53,052	42,975	38,670	64,656	8,526	9,004
Net income (less deficit)	3,549,831	—34,764	341,114	809,929	771,895	725,912	816,140	74,792	44,813
Net income	5,668,867	50,812	1,128,109	1,127,452	1,049,247	964,708	1,149,817	120,659	78,063
Income subject to corporation tax	15,151	—	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	—
Income tax	4,568	—	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	—
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	2,144	(⁵)	128	262	359	917	381	64	32
Distributions to stockholders except in own stock	2,108,237	15,338	474,738	380,336	344,325	362,178	434,591	52,242	44,149
Number of stockholders	832,433	24,985	469,920	165,774	89,609	50,729	29,982	1,153	341
Agriculture, Forestry, and Fishing									
Number of returns									
With and without net income	17,178	(⁶)	7,560	4,284	2,899	1,308	575	—	—
With net income	8,732	(⁶)	3,386	2,304	1,880	657	288	—	—
Total assets	3,679,290	—	281,751	720,226	1,011,672	895,029	970,612	—	—
Notes and accounts receivable net	249,204	—	13,002	41,324	39,053	58,172	97,653	—	—
Inventories	315,616	—	10,642	51,545	90,708	79,524	83,197	—	—
Cash, Government obligations, and other current assets	298,235	—	41,783	56,867	76,385	56,930	66,230	—	—
Other investments and loans ²	276,272	—	18,018	42,649	50,588	59,974	105,043	—	—
Depreciable assets	2,379,104	—	222,934	503,291	654,253	520,127	478,499	—	—
Less: Accumulated depreciation	978,885	—	108,395	211,015	283,261	203,863	172,331	—	—
Other capital assets less reserves ³	1,198,540	—	75,988	204,441	333,137	296,358	288,616	—	—
Accounts and notes payable ⁴	913,718	—	69,450	162,968	215,772	224,317	241,211	—	—
Other current liabilities	74,212	—	6,199	10,025	12,427	19,158	26,403	—	—
Mortgages, notes, and bonds payable in one year or more	1,189,625	—	55,133	203,848	238,147	316,129	376,368	—	—
Net worth	1,106,485	—	38,710	178,311	469,777	235,585	184,102	—	—
Stockholders' undistributed taxable income previously taxed	—131,099	—	—107,492	—31,504	50,795	—8,942	—33,956	—	—
Total receipts	3,777,020	(⁶)	492,415	749,587	773,694	787,607	913,507	—	—
Business receipts	3,519,519	(⁶)	462,360	697,078	723,903	743,019	849,537	—	—
Net long-term capital gain reduced by net short-term capital loss	90,287	(⁶)	14,320	18,557	14,420	15,348	20,815	—	—
Cost of sales and operations	2,407,329	(⁶)	301,822	488,302	407,502	555,808	637,369	—	—
Taxes paid	86,711	(⁶)	10,837	22,162	21,465	14,838	15,747	—	—
Interest paid	147,823	(⁶)	12,952	27,987	27,275	34,214	42,063	—	—
Depreciation	223,685	(⁶)	25,678	49,043	57,275	45,565	41,707	—	—
Pension, profit-sharing, stock bonus, and annuity plans	4,519	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	1,336	—	—
Employee benefit programs	2,215	(⁶)	(⁶)	(⁶)	(⁶)	554	636	—	—
Net income (less deficit)	83,467	(⁶)	21,258	8,361	58,031	—3,097	1,614	—	—
Net income	350,073	(⁶)	65,217	68,932	100,149	51,628	56,938	—	—
Income subject to corporation tax	(⁶)	—	—	(⁶)	—	—	(⁶)	—	—
Income tax	(⁶)	—	—	(⁶)	—	—	(⁶)	—	—
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	858	—	(⁶)	166	260	174	184	—	—
Distributions to stockholders except in own stock	91,042	—	(⁶)	23,076	21,177	12,459	9,660	—	—
Number of stockholders	56,211	(⁶)	21,620	15,102	9,925	4,657	2,268	—	—

Footnotes at end of table: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS, FORM 1120S

Table 26.—Selected Balance Sheet and Income Statement Items, Income Subject to Tax, Tax, and Distributions to Stockholders, by Industrial Division, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total returns of active Small Business Corporations	Size of total assets							
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Mining									
Number of returns									
With and without net income	2,363	(*)	1,262	331	351	194	175		14
With net income	1,374	(*)	(*)	(*)	255	153	162		14
Total assets	852,769	—	50,601	48,261	124,042	137,418	326,721		165,726
Notes and accounts receivable, net	173,019	—	(*)	(*)	32,620	23,139	61,783		46,300
Inventories	30,416	—	(*)	(*)	(*)	(*)	13,730		7,997
Cash, Government obligations and other current assets	203,362	—	7,312	(*)	23,093	28,623	76,669		47,842
Other investments and loans ¹	57,607	—	(*)	(*)	(*)	5,924	23,688		1,423
Depreciable assets	606,312	—	47,235	(*)	99,606	115,217	210,881		82,515
Less Accumulated depreciation	299,719	—	32,431	(*)	53,676	50,902	95,768		37,224
Other capital assets less reserves ²	54,265	—	(*)	(*)	(*)	6,335	29,299		8,279
Accounts and notes payable ³	231,403	—	11,899	(*)	34,335	34,471	76,392		56,063
Other current liabilities	61,091	—	(*)	(*)	5,187	9,137	16,584		9,378
Mortgages, notes, and bonds payable in one year or more	102,637	—	(*)	(*)	(*)	27,455	38,256		20,941
Net worth	276,939	—	—39,002	—7,064	33,539	56,468	161,838		71,160
Stockholders' undistributed taxable income previously taxed	75,216	—	—39,461	—6,624	15,320	14,231	58,502		33,268
Total receipts	1,573,046	(*)	84,979	112,380	197,363	214,791	438,814		515,453
Business receipts	1,499,835	(*)	74,761	(*)	181,871	197,212	418,655		511,261
Net long-term capital gain reduced by net short-term capital loss	23,336	—	(*)	(*)	(*)	(*)	4,550		310
Cost of sales and operations	918,035	(*)	(*)	(*)	101,844	97,252	197,144		416,839
Taxes paid	42,914	(*)	3,321	3,352	7,268	6,400	15,772		6,668
Interest paid	18,981	(*)	(*)	(*)	4,389	2,457	5,583		2,903
Depreciation	73,105	(*)	4,046	(*)	8,358	14,590	28,238		11,740
Pension, profit-sharing, stock bonus and annuity plans	3,090	—	—	—	(*)	1,400	891		891
Employee benefit programs	3,558	—	—	(*)	(*)	(*)	2,610		61
Net income (less deficit)	218,338	(*)	5,173	15,602	27,563	33,179	97,241		42,815
Net income	256,342	(*)	(*)	(*)	35,391	38,305	102,811		42,815
Income subject to corporation tax	—	—	—	—	—	—	—		—
Income tax	—	—	—	—	—	—	—		—
Credit for tax on special fuels: nonhighway gasoline, and lubricating oil	56	—	—	—	—	(*)	22		18
Distributions to stockholders except in own stock	109,830	(*)	(*)	(*)	(*)	19,036	40,253		12,267
Number of stockholders	6,624	(*)	3,794	748	983	515	623		53
Construction									
Number of returns									
With and without net income	37,770	(*)	24,298	6,949	3,108	1,636	1,144	83	31
With net income	23,266	(*)	14,073	4,965	2,155	994	705	44	20
Total assets	7,513,861	—	826,076	1,134,344	1,063,163	1,116,898	2,230,854	550,940	591,606
Notes and accounts receivable, net	1,790,432	—	158,795	291,390	286,446	281,174	577,145	110,976	94,506
Inventories	1,602,322	—	94,673	203,141	233,369	197,065	518,386	128,464	227,224
Cash, Government obligations and other current assets	1,676,471	—	205,487	205,015	206,300	248,120	487,057	170,818	153,074
Other investments and loans ¹	477,061	—	33,829	67,634	77,982	67,338	146,005	21,409	40,864
Depreciable assets	2,186,935	—	461,298	452,153	357,015	343,097	456,020	56,986	60,366
Less Accumulated depreciation	1,055,323	—	211,085	221,149	177,622	168,381	232,396	21,291	23,393
Other capital assets less reserves ²	465,276	—	53,555	61,550	54,159	72,314	128,000	70,388	25,310
Accounts and notes payable ³	3,155,628	—	290,734	398,183	474,026	491,702	963,986	222,256	314,741
Other current liabilities	750,380	—	57,779	65,931	82,858	95,259	303,582	107,806	37,165
Mortgages, notes, and bonds payable in one year or more	1,171,780	—	127,657	178,711	143,203	184,753	335,903	101,074	100,479
Net worth	1,333,580	—	200,768	371,648	255,858	160,940	289,823	22,779	31,764
Stockholders' undistributed taxable income previously taxed	316,350	—	32,764	103,376	67,490	34,566	76,227	1,496	431
Total receipts	15,353,158	(*)	3,263,121	2,931,682	2,284,295	2,356,747	3,581,360	555,636	328,264
Business receipts	15,128,799	(*)	3,248,981	2,898,306	2,254,203	2,308,062	3,522,646	539,886	308,466
Net long-term capital gain reduced by net short-term capital loss	26,183	(*)	2,338	4,882	5,002	4,827	2,053	2,604	1,970
Cost of sales and operations	12,011,560	(*)	2,343,842	2,148,983	1,794,910	1,937,575	3,000,085	473,036	268,927
Taxes paid	315,753	(*)	82,562	78,262	45,570	56,116		7,358	4,626
Interest paid	201,089	(*)	28,448	26,836	27,513	34,417	58,218	15,126	8,209
Depreciation	270,936	(*)	66,795	57,973	42,021	42,483	50,583	5,203	5,513
Pension, profit-sharing, stock bonus and annuity plans	55,264	—	12,554	14,211	6,036	4,219	16,662	2,000	502
Employee benefit programs	46,521	—	10,636	12,393	5,126	3,302	11,791	3,248	125
Net income (less deficit)	358,491	(*)	80,280	110,434	70,654	28,356	58,897	7,936	4,603
Net income	612,867	(*)	151,844	146,356	103,679	62,451	113,415	18,275	9,590
Income subject to corporation tax	(*)	—	—	—	—	—	(*)	—	—
Income tax	(*)	—	—	—	—	—	(*)	—	—
Credit for tax on special fuels: nonhighway gasoline, and lubricating oil	150	—	(*)	(*)	(*)	(*)	(*)	(*)	7
Distributions to stockholders except in own stock	201,641	(*)	48,639	43,026	31,209	20,653	41,438	(*)	7,266
Number of stockholders	80,137	(*)	45,709	16,189	6,175	4,722	4,103	298	96

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS, FORM 1120S

Table 26.—Selected Balance Sheet and Income Statement Items, Income Subject to Tax, Tax, and Distributions to Stockholders, by Industrial Division, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total returns of active Small Business Corporations	Size of total assets							
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Manufacturing									
Number of returns									
With and without net income	33,909	1,078	20,645	5,747	3,281	1,883	1,228	36	11
With net income	19,745	(*)	10,564	3,802	2,669	1,543	979	26	8
Total assets	7,178,550	—	660,863	986,885	1,147,673	1,273,144	2,112,724	234,648	762,613
Notes and accounts receivable, net	1,681,243	—	145,510	258,549	293,339	316,670	494,286	56,836	116,053
Inventories	1,560,592	—	131,690	179,478	255,163	317,552	539,363	64,319	73,027
Cash, Government obligations, and other current assets	932,459	—	95,958	145,956	155,350	176,375	282,383	34,213	42,224
Other investments and loans ¹	577,355	—	39,563	33,614	46,878	70,414	91,915	16,259	27,712
Depreciable assets	3,944,638	—	414,927	601,090	729,608	721,325	1,166,513	104,146	207,029
Less: Accumulated depreciation	2,011,467	—	202,979	294,808	409,425	367,583	551,428	57,651	137,413
Other capital assets less reserves ¹	322,717	—	11,541	32,447	39,086	34,200	55,207	10,668	139,568
Accounts and notes payable ¹	1,940,762	—	191,064	310,862	319,568	352,290	616,876	61,565	88,537
Other current liabilities	528,801	—	75,766	65,740	82,764	108,679	157,670	13,766	24,416
Mortgages, notes, and bonds payable in one year or more	941,213	—	93,549	154,058	153,140	165,603	286,625	25,804	62,434
Net worth	3,041,299	—	104,080	318,863	506,415	535,676	914,107	131,471	536,687
Stockholders' undistributed taxable income previously taxed	650,317	—	—51,417	61,503	198,295	172,745	245,736	12,082	11,373
Total receipts	16,794,060	50,401	2,073,930	2,555,022	2,795,082	3,395,785	4,911,503	403,620	608,717
Business receipts	16,502,974	45,069	2,049,532	2,536,706	2,760,414	3,358,746	4,821,126	372,400	558,981
Net long-term capital gain reduced by net short-term capital loss	72,902	(*)	(*)	(*)	5,490	6,390	25,379	21,719	4,288
Cost of sales and operations	11,974,631	(*)	1,283,890	1,690,893	1,993,085	2,568,202	3,670,930	299,185	436,047
Taxes paid	415,070	1,127	72,403	71,661	66,829	75,719	96,197	8,892	22,242
Interest paid	171,085	1,383	20,034	25,687	24,718	31,665	51,194	5,919	10,585
Depreciation	368,409	(*)	57,076	61,155	66,368	55,092	105,381	8,160	13,150
Pension, profit-sharing, stock bonus, and annuity plans	73,167	(*)	4,649	6,244	14,057	17,309	25,461	1,471	3,954
Employee benefit programs	68,329	(*)	7,914	12,304	10,461	10,733	17,398	2,624	6,820
Net income (less deficit)	680,400	642	—6,100	74,844	132,779	164,951	278,934	29,515	5,035
Net income	950,462	(*)	96,882	131,799	158,136	196,597	313,513	35,542	13,321
Income subject to corporation tax ¹	(*)	—	—	—	—	—	(*)	(*)	—
Income tax	(*)	—	—	—	—	—	(*)	(*)	—
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	187	—	(*)	(*)	(*)	(*)	73	(*)	—
Distributions to stockholders except in own stock	362,041	(*)	41,026	34,608	58,488	79,276	118,843	16,211	12,587
Number of stockholders	89,698	2,397	46,991	16,774	10,230	7,032	6,091	147	36
Transportation and Public Utilities									
Number of returns									
With and without net income	14,531	(*)	8,701	3,199	1,062	574	222	12	11
With net income	6,716	(*)	3,564	2,058	610	329	146	6	8
Total assets	2,071,730	—	297,266	488,507	376,351	366,463	418,440	124,703	154,433
Notes and accounts receivable, net	411,368	—	44,648	66,483	91,892	104,314	88,558	15,433	15,433
Inventories	43,623	—	8,426	4,804	4,999	10,134	9,585	5,875	5,875
Cash, Government obligations, and other current assets	309,120	—	56,548	95,181	51,429	36,794	52,138	17,030	17,030
Other investments and loans ¹	72,304	—	8,115	14,606	20,881	5,151	15,018	8,533	8,533
Depreciable assets	1,815,118	—	264,604	477,858	301,465	298,852	359,072	113,267	113,267
Less: Accumulated depreciation	768,736	—	117,375	211,264	134,492	123,360	138,581	43,664	43,664
Other capital assets less reserves ¹	72,414	—	6,081	13,765	13,477	15,921	19,476	3,694	3,694
Accounts and notes payable ¹	633,194	—	93,767	129,227	110,002	123,794	151,291	25,113	25,113
Other current liabilities	125,014	—	22,384	19,729	35,423	17,001	24,571	5,906	5,906
Mortgages, notes, and bonds payable in one year or more	554,845	—	67,345	123,177	106,304	106,966	111,168	39,885	39,885
Net worth	403,400	—	14,505	144,472	24,839	81,212	93,385	44,987	44,987
Stockholders' undistributed taxable income previously taxed	—77,158	—	—53,279	—10,282	—48,546	18,664	9,865	6,420	6,420
Total receipts	4,384,765	(*)	1,219,806	1,046,453	633,638	762,492	541,160	161,400	161,400
Business receipts	4,248,154	(*)	1,180,248	1,017,273	601,938	749,205	525,746	159,174	159,174
Net long-term capital gain reduced by net short-term capital loss	24,383	(*)	(*)	(*)	(*)	(*)	2,626	127	127
Cost of sales and operations	2,771,467	(*)	793,651	643,480	386,794	502,871	330,799	105,789	105,789
Taxes paid	158,708	(*)	35,961	43,720	21,993	24,885	24,334	6,502	6,502
Interest paid	76,847	(*)	14,487	18,779	16,109	11,703	14,142	2,723	2,723
Depreciation	213,925	(*)	39,989	66,111	32,955	35,958	30,530	5,656	5,656
Pension, profit-sharing, stock bonus, and annuity plans	17,971	—	(*)	(*)	3,820	5,098	2,586	2,142	2,142
Employee benefit programs	21,187	—	4,828	4,824	2,944	3,078	4,619	694	694
Net income (less deficit)	89,804	(*)	—12,702	42,597	1,919	25,806	21,384	14,288	14,288
Net income	201,820	(*)	31,520	62,773	18,885	37,094	32,647	16,283	16,283
Income subject to corporation tax ¹	(*)	—	—	—	—	—	(*)	(*)	—
Income tax	(*)	—	—	—	—	—	(*)	(*)	—
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	249	—	(*)	(*)	(*)	(*)	(*)	1	1
Distributions to stockholders except in own stock	80,422	(*)	19,067	22,592	5,472	11,794	13,593	7,778	7,778
Number of stockholders	35,869	(*)	18,939	9,435	2,838	2,129	941	50	50

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS, FORM 1120S

Table 26.—Selected Balance Sheet and Income Statement Items, Income Subject to Tax, Tax, and Distributions to Stockholders, by Industrial Division, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total returns of active Small Business Corporations	Size of total assets							
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Wholesale and Retail Trade									
Number of returns									
With and without net income	117,158	4,160	69,349	24,339	11,487	5,521	2,237	55	10
With net income	74,847	1,131	38,815	18,861	9,367	4,696	1,919	49	9
Total assets	18,677,508	—	2,756,570	3,889,999	3,944,441	3,792,262	3,725,672	366,081	202,483
Notes and accounts receivable net	3,886,504	—	377,527	779,220	785,105	856,444	900,570	135,741	51,897
Inventories	7,057,925	—	957,455	1,359,166	1,514,601	1,494,555	1,502,007	123,059	106,882
Cash, Government obligations, and other current assets	2,340,322	—	453,806	542,182	481,151	430,957	384,895	35,929	11,402
Other investments and loans ^a	626,050	—	108,670	176,635	175,404	166,978	179,691	11,298	7,174
Depreciable assets	6,645,255	—	1,317,217	1,554,900	1,458,968	1,211,013	1,008,418	63,310	31,429
Less Accumulated depreciation	3,226,900	—	679,273	811,157	679,441	547,144	465,730	32,884	11,271
Other capital assets less reserves ^b	626,748	—	79,314	148,484	113,619	114,463	145,879	21,693	3,296
Accounts and notes payable ^c	6,790,040	—	856,304	1,178,113	1,390,569	1,467,583	1,604,585	195,392	97,494
Other current liabilities	1,159,272	—	201,003	220,378	224,281	214,319	261,984	14,284	23,023
Mortgages, notes, and bonds payable in one year or more	2,266,281	—	334,292	518,884	493,599	453,545	387,347	66,565	12,048
Net worth	6,588,132	—	831,824	1,542,253	1,470,483	1,367,308	1,251,027	62,108	63,129
Stockholders' undistributed taxable income previously taxed	1,915,482	—	—971	486,565	503,637	512,932	390,387	17,118	5,814
Total receipts	66,481,520	399,105	12,447,360	13,480,685	13,167,549	12,549,361	12,682,278	1,115,609	639,572
Business receipts	65,577,018	390,294	12,290,815	13,358,074	12,954,827	12,355,244	12,491,032	1,103,505	633,227
Net long-term capital gain reduced by net short-term capital loss	61,540	(*)	28,183	4,650	14,190	4,345	—	(*)	694
Cost of sales and operations	49,105,795	219,457	7,925,970	9,745,250	9,762,729	9,746,098	10,232,409	946,145	527,737
Taxes paid	1,035,806	11,629	275,768	227,930	183,769	147,831	10,683	10,683	36,302
Interest paid	464,438	4,855	59,616	81,089	101,518	99,934	104,381	10,642	2,403
Depreciation	636,135	7,361	147,561	130,182	137,787	107,012	96,547	6,666	3,019
Pension, profit-sharing, stock bonus, and annuity plans	96,234	(*)	16,426	13,435	21,176	23,070	20,171	1,306	596
Employee benefit programs	84,115	(*)	12,831	15,985	16,743	14,985	19,965	1,086	1,528
Net income (less deficit)	1,712,543	—10,467	116,237	385,973	418,511	379,256	372,769	32,962	17,302
Net income	2,208,130	12,376	367,497	461,276	485,757	424,391	406,155	33,339	17,339
Income subject to corporation tax	(*)	—	—	—	(*)	—	—	(*)	—
Income tax	(*)	—	—	—	(*)	—	—	(*)	—
Credit for tax on special fuels nonhighway gasoline and lubricating oil	68	(*)	(*)	—	(*)	—	—	(*)	—
Distributions to stockholders except in own stock	777,408	(*)	150,933	148,193	154,819	145,620	149,285	16,201	8,289
Number of stockholders	285,260	8,035	149,098	63,511	35,094	20,287	9,001	202	32
Finance, Insurance, and Real Estate									
Number of returns									
With and without net income	38,177	1,730	24,521	6,054	3,193	1,539	1,034	79	27
With net income	19,934	(*)	12,745	3,705	1,696	818	465	21	14
Total assets	6,743,009	—	770,021	948,730	1,074,633	1,018,847	1,934,267	542,994	453,517
Notes and accounts receivable net	1,171,331	—	119,517	207,116	211,936	182,020	277,778	124,348	48,616
Inventories	35,293	—	(*)	(*)	(*)	(*)	(*)	(*)	—
Cash, Government obligations, and other current assets	1,917,734	—	218,333	179,851	239,912	289,532	612,852	185,967	191,287
Other investments and loans ^a	811,709	—	138,655	114,292	144,632	138,413	206,117	36,891	32,709
Depreciable assets	1,283,807	—	224,120	164,589	219,222	151,601	301,141	103,434	119,700
Less Accumulated depreciation	335,534	—	98,756	55,001	64,854	37,143	60,904	8,403	10,473
Other capital assets less reserves ^b	1,529,581	—	137,432	278,178	261,807	229,778	471,208	98,272	52,906
Accounts and notes payable ^c	2,200,811	—	173,727	282,203	318,719	299,463	756,544	244,068	126,087
Other current liabilities	349,811	—	50,196	47,906	39,033	91,310	59,864	27,601	33,901
Mortgages, notes, and bonds payable in one year or more	2,019,272	—	121,573	167,473	288,915	279,569	679,457	224,080	258,205
Net worth	1,037,947	—	177,211	276,817	233,957	174,005	174,823	—120	1,254
Stockholders' undistributed taxable income previously taxed	—73,692	—	—109,409	30,017	28,917	11,641	—3,392	—24,511	—6,955
Total receipts	3,021,908	98,220	1,151,538	514,566	420,656	395,328	364,047	40,591	36,962
Business receipts	2,368,248	(*)	1,026,528	406,126	306,408	296,371	216,757	(*)	15,747
Net long-term capital gain reduced by net short-term capital loss	91,659	(*)	33,071	18,015	6,659	13,199	12,929	(*)	1,031
Cost of sales and operations	630,908	(*)	308,698	(*)	37,575	125,143	36,746	(*)	2,224
Taxes paid	99,643	632	34,211	16,347	16,612	12,095	14,273	2,670	2,803
Interest paid	219,530	(*)	23,560	24,457	41,689	36,522	61,929	17,758	12,587
Depreciation	74,980	(*)	23,999	10,694	15,186	10,293	9,777	2,900	2,056
Pension, profit-sharing, stock bonus, and annuity plans	13,712	(*)	3,959	2,733	1,784	2,146	—	—	106
Employee benefit programs	9,692	(*)	3,379	1,543	1,999	1,072	1,163	(*)	79
Net income (less deficit)	130,303	5,166	62,126	50,319	7,707	26,592	—9,063	—9,086	—3,458
Net income	386,930	(*)	138,042	69,968	57,402	52,069	50,510	(*)	3,160
Income subject to corporation tax	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Income tax	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Credit for tax on special fuels nonhighway gasoline and lubricating oil	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Distributions to stockholders except in own stock	173,873	(*)	66,897	26,778	22,896	25,815	(*)	(*)	(*)
Number of stockholders	108,577	4,238	63,418	20,434	10,920	5,552	3,648	270	97

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS, FORM 1120S

Table 26.—Selected Balance Sheet and Income Statement Items, Income Subject to Tax, Tax, and Distributions to Stockholders, by Industrial Division, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total returns of active Small Business Corporations	Size of total assets							
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Services									
Number of returns									
With and without net income	71,381	2,759	55,092	7,539	3,467	1,549	918	46	11
With net income	37,810	(*)	28,248	5,478	2,244	1,017	418	(*)	—
Total assets	6,962,907	—	1,356,764	1,218,467	1,194,777	1,063,897	1,634,507	294,005	200,490
Notes and accounts receivable net	795,096	—	187,693	204,611	116,490	104,405	144,775	33,016	4,106
Inventories	264,528	—	65,549	75,799	34,627	17,580	46,450	10,990	13,533
Cash, Government obligations, and other current assets	887,238	—	291,457	184,545	126,523	110,410	131,739	30,324	12,240
Other investments and loans ¹	443,513	—	122,433	63,013	86,152	39,685	88,580	(*)	8,078
Depreciable assets	6,001,713	—	1,263,802	1,008,820	1,082,715	1,002,371	1,326,957	190,919	126,129
Less Accumulated depreciation	2,368,793	—	709,606	468,374	425,711	362,465	351,717	32,565	18,355
Other capital assets less reserves ²	619,121	—	53,096	102,089	124,011	132,775	157,677	19,565	29,908
Accounts and notes payable ³	1,387,205	—	329,307	251,595	210,812	169,759	343,479	50,125	32,128
Other current liabilities	421,420	—	95,586	86,236	61,400	47,960	87,078	11,443	11,717
Mortgages, notes, and bonds payable in one year or more	2,673,953	—	217,629	281,066	478,401	512,801	841,967	214,908	127,181
Net worth	1,180,981	—	256,548	400,057	270,100	206,278	62,502	—8,675	—5,629
Stockholders' undistributed taxable income previously taxed	—245,967	—	—147,497	42,697	7,094	2,020	—109,237	—21,932	—19,132
Total receipts	11,623,934	175,886	4,667,457	2,339,981	1,434,069	1,117,931	1,659,741	115,479	113,390
Business receipts	11,328,922	171,298	4,600,526	2,290,694	1,383,632	1,066,853	1,591,544	113,452	110,921
Net long-term capital gain reduced by net short-term capital loss	38,471	(*)	8,328	(*)	(*)	9,149	11,325	(*)	—
Cost of sales and operations	5,888,433	109,057	2,176,696	1,214,754	752,387	550,941	969,920	45,490	69,188
Taxes paid	466,271	7,156	160,132	95,951	62,494	60,993	68,323	5,806	5,416
Interest paid	291,670	2,692	36,353	38,198	47,439	49,206	90,063	16,585	11,134
Depreciation	503,780	3,163	139,392	93,314	76,688	64,178	103,293	13,747	10,005
Pension, profit-sharing, stock bonus, and annuity plans	63,726	(*)	22,305	13,187	5,161	5,091	11,436	(*)	465
Employee benefit programs	38,676	(*)	16,628	6,115	5,864	2,610	6,474	(*)	354
Net income (less deficit)	266,542	—18,013	72,653	121,999	49,436	68,410	—7,045	—7,921	—12,977
Net income	692,300	(*)	259,241	166,275	84,553	99,714	75,141	(*)	—
Income subject to corporation tax	(*)	—	—	—	(*)	—	—	—	—
Income tax	(*)	—	—	—	(*)	—	—	—	—
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	34	(*)	(*)	(*)	(*)	—	(*)	—	—
Distributions to stockholders except in own stock	310,429	(*)	107,500	76,522	32,734	46,817	41,370	(*)	—
Number of stockholders	168,242	5,188	118,752	23,581	11,407	5,796	3,329	149	40

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

¹Includes "Nature of business not allocable" which is not shown separately.²Includes loans to stockholders, mortgage and real estate loans, and "other investments."³Includes depletable assets less accumulated depletion, land, and intangible assets less accumulated amortization.⁴Includes accounts payable and mortgages, notes, and bonds payable in less than one year.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS

Table 27.—Stockholders, Business Receipts, Net Income (Less Deficit), Distributions to Stockholders, and Net Worth, by Industrial Division, Size of Total Assets, and Number of Stockholders

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Number of stockholders and item	All industrial divisions ¹			Agriculture, forestry, and fishing			Mining		
	Total	Size of total assets		Total	Size of total assets		Total	Size of total assets	
		Under \$1,000,000	\$1,000,000 or more		Under \$1,000,000	\$1,000,000 or more		Under \$1,000,000	\$1,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total Returns of Active Small Business Corporations									
Number of returns	333,099	325,151	7,948	17,178	16,603	575	2,363	2,174	189
Business receipts ²	832,453	801,017	31,476	56,211	53,943	2,268	6,824	6,148	676
Net income (less deficit)	120,960,889	91,887,510	29,073,379	3,519,519	2,669,982	849,537	1,499,835	569,699	930,136
Net worth	3,549,831	2,614,086	535,745	83,467	81,853	1,614	218,338	78,282	140,056
Distributions to stockholders except in own stock	14,986,003	10,903,681	4,082,322	1,106,485	922,383	184,102	276,939	43,941	232,998
	2,108,297	1,576,915	531,382	91,042	81,382	9,660	109,830	57,310	52,520
Returns With 1 Stockholder									
Number of returns	103,786	102,560	1,226	3,314	3,229	85	466	425	41
Business receipts ²	24,334,952	20,137,265	4,197,687	468,998	385,736	83,262	207,723	137,423	70,300
Net income (less deficit)	232,973	196,800	36,173	2,198	11,727	-9,529	21,040	9,883	11,157
Net worth	2,317,746	1,464,843	852,903	111,788	96,146	15,642	35,631	1,926	33,705
Distributions to stockholders except in own stock	315,003	246,307	68,696	9,423	(*)	(*)	13,468	(*)	(*)
Returns With 2 Stockholders									
Number of returns	111,970	110,228	1,742	4,023	3,919	104	565	515	50
Business receipts ²	34,891,329	28,662,699	5,228,630	802,738	622,305	180,433	359,966	162,222	197,744
Net income (less deficit)	904,812	778,740	126,072	-1,143	3,843	-4,986	71,281	31,945	39,336
Net worth	3,873,726	3,161,119	712,607	167,230	144,461	22,769	75,687	15,004	60,683
Distributions to stockholders except in own stock	492,752	410,376	82,376	7,094	(*)	(*)	30,675	(*)	14,845
Returns With 3 Stockholders									
Number of returns	50,797	49,590	1,207	3,824	3,745	79	725	700	25
Business receipts ²	19,972,593	16,063,190	3,909,403	813,242	729,733	83,500	205,706	133,659	72,047
Net income (less deficit)	635,844	533,371	102,473	6,642	7,591	-949	29,903	8,398	21,505
Net worth	2,398,330	2,005,307	392,423	191,186	181,018	10,168	36,260	12,879	23,381
Distributions to stockholders except in own stock	347,668	275,269	72,399	14,073	13,328	(*)	12,312	(*)	(*)
Returns With 4 Stockholders									
Number of returns	32,178	31,093	1,085	2,358	2,250	108	308	295	(*)
Business receipts ²	15,692,287	11,615,351	4,076,936	480,231	301,988	178,243	147,905	85,320	(*)
Net income (less deficit)	496,520	357,274	139,246	16,965	13,160	3,805	36,023	17,160	(*)
Net worth	2,006,938	1,555,784	451,154	194,926	156,353	38,573	49,166	28,709	(*)
Distributions to stockholders except in own stock	295,751	224,531	71,220	18,386	15,958	(*)	18,145	(*)	(*)
Returns With 5 Stockholders									
Number of returns	12,806	11,965	841	1,369	1,287	82	(*)	(*)	(*)
Business receipts ²	8,332,487	4,854,649	3,477,838	306,462	198,213	108,249	(*)	(*)	(*)
Net income (less deficit)	376,352	248,971	127,381	16,716	13,754	2,962	(*)	(*)	(*)
Net worth	1,374,850	943,755	431,095	172,291	133,636	38,655	(*)	(*)	(*)
Distributions to stockholders except in own stock	189,110	135,110	54,000	16,507	15,616	(*)	(*)	(*)	(*)
Returns With 6 Stockholders									
Number of returns	8,150	7,682	468	654	621	33	(*)	(*)	(*)
Business receipts ²	5,307,904	3,230,903	2,077,001	152,672	122,398	30,274	(*)	(*)	(*)
Net income (less deficit)	211,847	129,596	82,251	9,898	7,483	2,415	(*)	(*)	(*)
Net worth	829,598	552,768	276,830	88,238	73,941	14,297	(*)	(*)	(*)
Distributions to stockholders except in own stock	147,097	100,839	46,258	(*)	(*)	(*)	(*)	(*)	(*)
Returns With 7 Stockholders									
Number of returns	4,592	4,262	330	836	808	(*)	(*)	(*)	(*)
Business receipts ²	3,627,534	2,000,711	1,626,823	125,860	100,914	(*)	(*)	(*)	(*)
Net income (less deficit)	177,101	122,779	54,322	20,118	19,751	(*)	(*)	(*)	(*)
Net worth	557,286	372,887	184,399	75,189	62,656	(*)	(*)	(*)	(*)
Distributions to stockholders except in own stock	75,499	49,816	25,683	(*)	(*)	(*)	(*)	(*)	(*)
Returns With 8 Stockholders									
Number of returns	3,657	3,283	374	251	(*)	(*)	(*)	(*)	(*)
Business receipts ²	3,188,450	1,697,054	1,491,396	126,282	(*)	(*)	(*)	(*)	(*)
Net income (less deficit)	175,834	78,796	97,038	4,481	(*)	(*)	(*)	(*)	(*)
Net worth	585,656	312,401	273,255	41,157	(*)	(*)	(*)	(*)	(*)
Distributions to stockholders except in own stock	62,284	35,931	26,353	(*)	(*)	(*)	(*)	(*)	(*)
Returns With 9 Stockholders									
Number of returns	2,296	2,036	260	172	(*)	(*)	(*)	(*)	(*)
Business receipts ²	2,432,857	1,293,058	1,139,799	157,427	(*)	(*)	(*)	(*)	(*)
Net income (less deficit)	141,626	80,739	60,887	5,964	(*)	(*)	(*)	(*)	(*)
Net worth	452,512	262,332	190,180	41,356	(*)	(*)	(*)	(*)	(*)
Distributions to stockholders except in own stock	75,749	45,052	30,697	(*)	(*)	(*)	(*)	(*)	(*)
Returns With 10 Stockholders									
Number of returns	2,667	2,452	415	377	(*)	(*)	(*)	(*)	(*)
Business receipts ²	3,180,496	1,332,630	1,847,866	85,607	(*)	(*)	(*)	(*)	(*)
Net income (less deficit)	196,922	87,020	109,902	1,628	(*)	(*)	(*)	(*)	(*)
Net worth	589,361	271,885	317,476	23,124	(*)	(*)	(*)	(*)	(*)
Distributions to stockholders except in own stock	107,384	53,684	53,700	(*)	(*)	(*)	(*)	(*)	(*)

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS

Table 27.—Stockholders, Business Receipts, Net Income (Less Deficit), Distributions to Stockholders, and Net Worth, by Industrial Division, Size of Total Assets, and Number of Stockholders—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Number of stockholders and item	Construction			Manufacturing			Transportation and public utilities		
	Total	Size of total assets		Total	Size of total assets		Total	Size of total assets	
		Under \$1,000,000	\$1,000,000 or more		Under \$1,000,000	\$1,000,000 or more		Under \$1,000,000	\$1,000,000 or more
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Total Returns of Active Small Business Corporations									
Number of returns	37 770	36,512	1,258	33,909	32 634	1 275	14 531	14 297	234
Number of stockholders	80 137	75,638	4,499	89 698	83 424	6 274	35 869	34 878	991
Business receipts ¹	15,128,799	10,757,801	4,370,998	16,502,974	10,750,467	5,752,507	4,248,154	3,563,234	684,920
Net income (less deficit)	358,491	287,055	71,436	680,400	366,916	313,484	89,804	54,132	35,672
Net worth	1,333,580	989,214	344,366	3,041,299	1,459,034	1,582,265	403,400	265,028	138,372
Distributions to stockholders except in own stock	201,641	143,527	58,114	362,041	214,400	147,641	80,422	59,051	21,371
Returns With 1 Stockholder									
Number of returns	14,587	14,329	258	9,787	9,658	129	4,606	4,557	49
Business receipts ¹	4,056,950	3,364,900	693,050	2,824,079	1,964,232	859,847	1,069,734	955,106	114,628
Net income (less deficit)	53,774	48,651	5,123	33,120	24,012	9,108	7,329	5,188	2,141
Net worth	283,496	226,069	57,427	733,153	153,867	579,286	57,734	30,668	27,066
Distributions to stockholders except in own stock	40,887	35,162	5,725	45,442	31,365	14,077	12,750	8,681	(*)
Returns With 2 Stockholders									
Number of returns	13,430	13,139	291	11,123	11,003	120	4,999	4,958	41
Business receipts ¹	4,891,217	3,864,319	1,026,898	3,790,853	3,246,183	544,670	1,092,510	1,008,174	84,336
Net income (less deficit)	118,238	103,431	14,807	128,875	105,592	23,283	—1,745	—5,185	3,440
Net worth	413,188	334,434	78,754	491,544	377,721	113,823	66,377	43,639	24,738
Distributions to stockholders except in own stock	54,133	42,193	11,940	72,284	58,399	13,885	(*)	(*)	(*)
Returns With 3 Stockholders									
Number of returns	5,099	4,909	190	4,654	4,458	196	2,215	2,193	(*)
Business receipts ¹	2,423,049	1,751,295	671,754	2,533,695	1,751,194	782,501	652,494	617,294	(*)
Net income (less deficit)	83,186	75,493	7,693	132,934	93,790	39,144	18,043	19,741	(*)
Net worth	199,927	163,159	36,768	433,113	297,767	135,346	44,523	41,853	(*)
Distributions to stockholders except in own stock	40,366	30,499	9,867	53,335	30,822	22,513	21,500	21,248	(*)
Returns With 4 Stockholders									
Number of returns	2,592	2,421	171	4,026	3,851	175	1,362	1,330	32
Business receipts ¹	1,463,630	911,038	552,592	2,585,850	1,884,495	701,355	519,031	424,241	94,790
Net income (less deficit)	35,669	27,053	8,616	85,887	46,027	39,860	17,624	10,916	6,708
Net worth	132,369	88,089	44,280	363,802	229,385	134,417	77,754	60,852	16,902
Distributions to stockholders except in own stock	25,452	16,523	8,929	53,863	36,594	17,269	14,054	(*)	(*)
Returns With 5 Stockholders									
Number of returns	919	813	106	1,656	1,432	224	292	(*)	(*)
Business receipts ¹	752,196	299,318	452,878	1,490,875	686,615	804,260	256,408	(*)	(*)
Net income (less deficit)	19,496	10,250	9,246	73,823	44,472	29,351	9,878	(*)	(*)
Net worth	83,763	40,552	40,231	277,102	173,021	104,081	37,508	(*)	(*)
Distributions to stockholders except in own stock	13,082	(*)	6,678	35,693	22,293	13,400	(*)	(*)	(*)
Returns With 6 Stockholders									
Number of returns	482	417	65	1,262	1,188	74	463	457	(*)
Business receipts ¹	513,371	270,769	242,602	759,824	382,773	377,051	210,127	172,279	(*)
Net income (less deficit)	17,844	14,336	3,508	19,536	—12,833	32,369	9,508	1,908	(*)
Net worth	91,840	67,247	24,593	151,972	50,232	101,740	31,606	25,148	(*)
Distributions to stockholders except in own stock	(*)	(*)	(*)	20,074	(*)	13,469	(*)	(*)	(*)
Returns With 7 Stockholders									
Number of returns	191	(*)	49	405	345	60	(*)	(*)	(*)
Business receipts ¹	375,710	(*)	259,302	534,715	162,712	372,003	(*)	(*)	(*)
Net income (less deficit)	16,407	(*)	5,568	26,461	6,231	18,230	(*)	(*)	(*)
Net worth	35,541	(*)	11,293	94,608	33,568	61,040	(*)	(*)	(*)
Distributions to stockholders except in own stock	(*)	(*)	(*)	18,088	(*)	10,822	(*)	(*)	(*)
Returns With 8 Stockholders									
Number of returns	149	(*)	50	391	(*)	143	234	(*)	(*)
Business receipts ¹	238,944	(*)	132,749	655,675	(*)	527,113	160,245	(*)	(*)
Net income (less deficit)	3,350	(*)	6,112	73,341	(*)	62,844	9,327	(*)	(*)
Net worth	31,592	(*)	18,671	216,827	(*)	169,765	24,230	(*)	(*)
Distributions to stockholders except in own stock	(*)	(*)	(*)	12,334	(*)	10,436	(*)	(*)	(*)
Returns With 9 Stockholders									
Number of returns	201	(*)	38	266	(*)	51	(*)	(*)	(*)
Business receipts ¹	234,526	(*)	188,726	455,904	(*)	277,474	(*)	(*)	(*)
Net income (less deficit)	1,639	(*)	3,651	38,090	(*)	20,892	(*)	(*)	(*)
Net worth	26,701	(*)	13,097	132,978	(*)	79,111	(*)	(*)	(*)
Distributions to stockholders except in own stock	(*)	(*)	(*)	14,931	(*)	9,855	(*)	(*)	(*)
Returns With 10 Stockholders									
Number of returns	120	(*)	40	239	236	103	(*)	(*)	(*)
Business receipts ¹	179,206	(*)	150,437	871,504	365,271	506,233	(*)	(*)	(*)
Net income (less deficit)	8,888	(*)	7,112	68,333	29,930	38,403	(*)	(*)	(*)
Net worth	33,143	(*)	19,252	146,200	42,544	103,656	(*)	(*)	(*)
Distributions to stockholders except in own stock	(*)	(*)	(*)	35,997	(*)	21,915	(*)	(*)	(*)

Footnotes at end of table See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data"

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS

Table 27.—Stockholders, Business Receipts, Net Income (Less Deficit), Distributions to Stockholders, and Net Worth, by Industrial Division, Size of Total Assets, and Number of Stockholders—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Number of stockholders and item	Wholesale and retail trade			Finance, insurance, and real estate ¹			Services		
	Total	Size of total assets		Total	Size of total assets		Total	Size of total assets	
		Under \$1,000,000	\$1,000,000 or more		Under \$1,000,000	\$1,000,000 or more		Under \$1,000,000	\$1,000,000 or more
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
Total Returns of Active Small Business Corporations									
Number of returns	117 158	114 856	2 302	38 177	37 037	1 140	71 381	70 406	975
Business receipts ²	285 260	276 025	9 235	108 577	104 562	4 015	168 242	164 724	3 518
Net income (less deficit)	65 577 018	51 344 254	14 227 764	3 021 908	2 580 308	441 600	11 328 922	9 513 005	1 815 917
Net worth	1 712 543	1 289 510	423 033	130 303	151 910	-21 607	266 542	294 485	-27 943
Distributions to stockholders except in own stock	6 588 132	5 211 868	1 376 264	1 037 947	861 990	175 957	1 180 981	1 132 983	47 998
	777 408	603 633	173 775	173 873	148 619	25 254	310 429	267 382	43 047
Returns With 1 Stockholder									
Number of returns	34 945	36 646	299	10 879	10 714	165	24 922	24 722	200
Business receipts ²	12 120 085	10 213 790	1 906 295	844 873	796 024	48 849	2 674 639	2 253 183	421 456
Net income (less deficit)	107 056	64 977	42 079	29 956	43 191	-13 235	-27 088	-16 417	-10 671
Net worth	870 252	711 010	159 242	177 408	190 896	-13 488	45 133	51 110	-5 977
Distributions to stockholders except in own stock	117 682	91 286	26 396	20 845	19 052	(*)	54 506	43 816	10 690
Returns With 2 Stockholders									
Number of returns	44 026	43 491	535	10 680	10 286	394	23 124	22 917	207
Business receipts ²	19 924 869	17 301 555	2 623 314	859 023	711 934	147 089	3 170 153	2 746 007	424 146
Net income (less deficit)	432 874	378 601	54 273	48 253	47 083	1 170	108 179	113 430	-5 251
Net worth	1 938 092	1 658 933	279 159	305 428	184 597	120 831	414 180	402 330	11 850
Distributions to stockholders except in own stock	203 367	179 138	24 249	47 763	40 909	6 854	68 375	59 076	9 299
Returns With 3 Stockholders									
Number of returns	17 047	16 689	358	5 871	5 710	161	11 223	11 047	176
Business receipts ²	10 840 414	8 911 523	1 926 891	422 585	362 797	59 788	2 047 475	1 771 772	275 703
Net income (less deficit)	296 261	250 306	45 955	29 600	26 737	209	36 737	46 123	-9 386
Net worth	1 153 094	989 309	163 785	127 349	104 065	23 284	203 394	206 373	-2 979
Distributions to stockholders except in own stock	124 967	100 724	24 243	38 842	36 131	(*)	41 483	37 303	(*)
Returns With 4 Stockholders									
Number of returns	10 916	10 625	291	4 230	4 100	130	6 299	6 134	165
Business receipts ²	8 927 023	6 691 164	2 235 859	274 771	232 707	42 064	1 265 185	1 055 741	209 444
Net income (less deficit)	274 426	209 754	64 672	3 774	10 347	-6 573	24 955	21 660	3 295
Net worth	898 940	717 859	181 081	118 584	114 955	3 629	167 524	155 709	11 815
Distributions to stockholders except in own stock	116 505	90 118	26 387	16 097	13 041	3 056	32 901	25 396	7 505
Returns With 5 Stockholders									
Number of returns	3 564	3 278	286	2 675	2 616	59	2 047	2 004	43
Business receipts ²	4 578 372	2 761 371	1 817 001	254 468	235 833	18 635	603 967	522 102	81 865
Net income (less deficit)	187 676	111 183	76 393	11 821	7 409	-5 588	47 091	50 446	-3 355
Net worth	509 953	331 775	178 178	131 825	128 324	3 501	138 707	131 481	7 226
Distributions to stockholders except in own stock	57 661	34 420	23 241	(*)	(*)	(*)	33 166	31 860	(*)
Returns With 6 Stockholders									
Number of returns	2 450	2 303	147	1 441	1 357	84	1 313	1 270	43
Business receipts ²	2 732 927	1 818 621	914 306	138 133	87 054	51 079	429 212	353 640	75 572
Net income (less deficit)	116 579	91 531	27 048	3 537	7 399	-3 862	15 265	20 039	-4 774
Net worth	343 859	252 147	91 712	57 550	40 413	17 137	42 468	42 400	68
Distributions to stockholders except in own stock	52 159	40 001	12 158	11 609	(*)	(*)	(*)	(*)	—
Returns With 7 Stockholders									
Number of returns	1 412	1 306	106	807	765	42	799	777	(*)
Business receipts ²	2 201 419	1 305 992	895 427	58 425	49 540	8 885	239 563	214 059	(*)
Net income (less deficit)	91 221	55 914	35 307	-423	5 334	-5 757	16 924	16 461	(*)
Net worth	281 587	192 955	88 592	10 395	13 466	-3 071	41 895	36 807	(*)
Distributions to stockholders except in own stock	27 064	16 071	10 993	(*)	(*)	(*)	(*)	(*)	(*)
Returns With 8 Stockholders									
Number of returns	1 080	1 008	72	707	684	(*)	844	804	40
Business receipts ²	1 688 625	1 016 619	672 006	24 682	20 518	(*)	293 997	229 985	64 012
Net income (less deficit)	69 990	47 814	22 176	-92	58	(*)	16 851	19 290	-2 439
Net worth	195 500	146 136	49 364	25 453	24 486	(*)	54 664	46 698	7 966
Distributions to stockholders except in own stock	30 335	22 252	(*)	(*)	(*)	(*)	9 301	(*)	(*)
Returns With 9 Stockholders									
Number of returns	766	684	82	391	353	38	351	330	(*)
Business receipts ²	1 206 078	724 607	481 471	117 386	72 177	45 209	193 856	161 619	(*)
Net income (less deficit)	65 222	47 351	17 871	14 894	5 399	9 495	5 081	4 931	(*)
Net worth	157 411	97 713	59 698	38 274	26 012	12 262	31 305	28 437	(*)
Distributions to stockholders except in own stock	28 041	21 209	6 832	(*)	(*)	(*)	(*)	(*)	(*)
Returns With 10 Stockholders									
Number of returns	952	826	126	496	452	44	453	401	58
Business receipts ²	1 357 206	604 012	753 194	27 562	11 724	15 838	410 875	204 897	205 978
Net income (less deficit)	69 338	32 079	37 259	-1 017	-3 701	2 684	22 547	18 522	4 025
Net worth	239 444	114 391	125 053	45 681	34 776	10 905	41 711	31 638	10 073
Distributions to stockholders except in own stock	19 607	(*)	11 193	(*)	(*)	(*)	26 666	(*)	(*)

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

¹ Includes: Nature of business not allocable which is not shown separately.² Size of total receipts was used in lieu of business receipts to classify statistics for Finance, insurance and real estate industries.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE DOMESTIC CORPORATIONS

Table 28.—Number of Returns With and Without 50 Percent or More Ownership by Another Entity, and Balance Sheets and Income Statements for Returns with 50 Percent or More Foreign Ownership, by Selected Industrial Divisions

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Total active domestic corporation returns ¹	Selected industrial division						
		Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1 Number of active domestic corporation returns, total	1,964,607	15,886	185,542	211,469	80,169	602,250	424,625	388,595
2 Returns other than Forms 1120S and 1120M	1,630,397	13,323	147,772	177,560	65,638	485,092	385,337	317,214
3 Returns indicating 50 percent or more ownership by another entity: total	1,005,610	7,310	99,577	112,355	41,236	325,113	202,800	195,098
4 With ownership by a domestic entity or ownership not known	999,072	7,193	99,518	111,173	40,923	322,618	201,066	194,503
5 With ownership by a foreign entity: total	6,538	117	59	1,182	313	2,495	1,734	595
6 With ownership equal to 50 percent	526	(*)	(*)	180	(*)	238	42	(*)
7 With ownership more than 50 percent	6,008	116	54	1,002	290	2,253	1,692	559
8 With percent not determinable	(*)	—	—	—	—	(*)	—	—
9 Returns indicating no 50 percent or more ownership by another entity	540,126	5,254	42,423	58,536	21,023	139,451	158,734	100,689
10 Returns with information on 50 percent or more ownership not determinable	84,661	759	5,772	6,669	3,379	20,528	23,803	21,427
Returns Indicating 50 Percent or More Ownership by a Foreign Entity								
11 Number of returns, total	6,538	117	59	1,182	313	2,495	1,734	595
12 With net income	3,085	43	32	629	54	1,390	474	460
13 Total assets	76,697,180	1,252,186	275,657	33,885,423	1,879,164	20,420,032	17,777,117	1,003,273
14 Cash	3,997,125	44,395	17,741	775,144	39,378	1,493,310	1,566,057	59,091
15 Notes and accounts receivable	19,096,547	162,362	72,719	6,325,725	197,822	7,505,454	4,624,098	201,923
16 Less Allowance for bad debts	332,187	(*)	(*)	172,445	1,735	91,504	57,493	3,403
17 Inventories	13,769,575	100,022	45,223	6,999,684	57,058	6,442,895	20,071	81,372
18 Investment in Government obligations								
19 United States	1,252,854	—	—	(*)	(*)	9,695	1,176,287	(*)
20 State and local	1,326,725	—	—	(*)	(*)	—	1,305,608	(*)
21 Other current assets	4,474,786	35,175	27,376	2,029,615	41,230	1,328,511	909,898	65,467
22 Loans to stockholders	215,132	(*)	(*)	90,407	(*)	65,427	55,481	(*)
23 Mortgage and real estate loans	943,856	(*)	(*)	16,846	(*)	4,109	916,611	(*)
24 Other investments	10,048,059	183,154	(*)	4,048,352	40,518	1,215,721	4,345,081	137,256
25 Depreciable assets	23,875,727	601,328	41,084	17,038,404	1,846,981	2,023,656	1,750,170	530,210
26 Less Accumulated depreciation	8,794,098	243,994	11,086	6,977,569	449,017	630,077	290,572	177,259
27 Depletable assets	2,978,858	283,347	—	2,624,242	—	(*)	(*)	—
28 Less Accumulated depletion	1,306,690	46,638	—	1,253,534	—	(*)	(*)	—
29 Land	1,631,277	60,350	47,572	797,146	(*)	199,890	433,445	47,033
30 Intangible assets (amortizable)	965,588	10,484	(*)	395,009	(*)	60,422	64,362	30,494
31 Less Accumulated amortization	106,129	2,453	(*)	60,075	(*)	14,106	11,231	17,637
32 Other assets	3,060,175	69,083	14,081	1,201,876	34,905	731,917	967,928	39,338
33 Total liabilities	76,697,180	1,252,186	275,657	33,885,423	1,879,164	20,420,032	17,777,117	1,003,273
34 Accounts payable	10,052,804	103,882	61,993	4,538,603	122,310	4,403,337	624,386	188,824
35 Mortgages, notes, and bonds payable in less than one year	13,210,373	82,404	82,553	3,058,397	173,200	8,781,258	779,330	190,945
36 Other current liabilities	12,397,347	79,085	32,945	2,311,088	121,737	1,382,996	8,368,822	69,418
37 Loans from stockholders	1,912,390	185,881	(*)	1,075,345	323,947	258,050	41,217	(*)
38 Mortgages, notes, and bonds payable in one year or more	12,122,681	257,779	43,967	6,696,076	661,953	1,931,470	2,148,217	315,809
39 Other liabilities	5,106,038	114,115	31,310	1,612,230	110,255	621,113	2,567,797	38,520
40 Capital stock	4,803,105	64,387	10,491	2,231,430	203,196	1,455,389	759,650	61,603
41 Paid-in or capital surplus	8,217,555	258,062	(*)	4,747,583	578,551	1,116,301	1,357,619	133,143
42 Retained earnings, appropriated	489,399	(*)	(*)	296,441	(*)	110,422	61,952	(*)
43 Retained earnings, unappropriated	8,543,702	106,591	—11,363	7,403,872	—124,825	343,171	862,036	—34,420
44 Less Cost of treasury stock	158,814	—	(*)	95,643	(*)	49,372	11,342	(*)
45 Total receipts	100,363,437	798,779	297,022	39,894,457	1,154,771	54,008,643	3,537,318	569,265
46 Business receipts	96,903,205	764,501	275,655	38,825,548	1,122,552	52,826,332	2,469,589	520,737
47 Interest on Government obligations								
48 United States	74,420	(*)	(*)	2,818	(*)	2,865	67,315	(*)
49 State and local	48,317	—	(*)	955	(*)	(*)	46,753	(*)
50 Other interest	1,664,520	8,370	3,099	262,459	16,632	735,642	630,023	7,177
51 Rents	297,933	2,660	1,589	150,418	5,383	36,096	87,819	13,452
52 Royalties	222,380	(*)	(*)	196,366	(*)	9,651	13,706	(*)
53 Net short-term capital gain reduced by net long-term capital loss	7,001	—	—	(*)	—	(*)	962	(*)
54 Net long-term capital gain reduced by net short-term capital loss	92,961	4,920	(*)	33,014	(*)	13,723	32,008	7,014
55 Net gain, noncapital assets	81,018	4,245	(*)	15,594	433	8,689	50,209	(*)
56 Dividends received from domestic corporations	190,755	(*)	(*)	53,230	(*)	58,817	73,252	(*)
Dividends received from foreign corporations	32,595	(*)	(*)	20,018	(*)	4,611	3,554	(*)
Other receipts	748,332	10,771	9,810	330,453	6,903	310,898	62,128	16,708

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE DOMESTIC CORPORATIONS

Table 28.—Number of Returns With and Without 50 Percent or More Ownership by Another Entity, and Balance Sheets and Income Statements for Returns with 50 Percent or More Foreign Ownership, by Selected Industrial Divisions—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Total active domestic corporation returns ¹	Selected industrial division						
		Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Returns Indicating 50 Percent or More Ownership by a Foreign Entity—Continued								
57 Total deductions	96,276,205	769,117	295,131	38,096,035	1,121,375	53,829,081	3,487,253	574,845
58 Cost of sales and operations	78,821,542	407,010	252,464	27,263,475	731,756	48,254,097	1,576,091	257,088
59 Compensation of officers	379,051	3,719	2,118	141,040	10,685	145,266	61,262	14,476
60 Repairs	725,491	20,936	690	618,664	(¹)	60,682	17,910	5,948
61 Bad debts	229,600	(¹)	(¹)	109,137	3,884	73,464	32,606	8,136
62 Rent paid on business property	786,423	6,285	2,604	441,316	46,989	219,641	52,705	15,626
63 Taxes paid	1,795,332	18,063	2,875	1,225,074	65,679	337,323	126,310	18,472
64 Interest paid	2,829,474	30,411	10,275	865,216	66,835	1,269,365	534,831	46,172
65 Contributions or gifts	14,403	(¹)	(¹)	10,777	151	1,801	517	107
66 Amortization	15,282	113	(¹)	9,009	(¹)	2,829	930	399
67 Depreciation	1,540,784	50,993	3,441	1,084,467	70,982	162,723	114,158	49,857
68 Depletion	423,103	34,016	—	383,036	(¹)	5,988	(¹)	—
69 Advertising	1,260,935	11,394	844	621,426	5,367	395,378	12,056	14,469
70 Pension, profit-sharing, stock bonus, and annuity plans	404,031	9,052	(¹)	332,914	4,410	43,280	11,169	2,248
71 Employee benefit programs	240,928	3,857	(¹)	150,047	2,867	59,532	19,720	4,735
72 Net loss, noncapital assets	20,407	(¹)	(¹)	9,881	(¹)	4,152	4,705	635
73 Other deductions	6,788,419	171,275	18,034	4,630,536	108,227	2,792,560	922,226	136,477
74 Total receipts less total deductions	2,087,232	29,662	1,891	1,798,422	33,396	179,762	50,065	—5,580
75 Constructive taxable income from related foreign corporations	23,757	(¹)	(¹)	15,759	—	(¹)	(¹)	—
76 Net income (less deficit) (line 74 plus 75 minus 47)	2,062,672	29,662	4,895	1,813,226	33,396	180,954	6,512	—5,587
77 Net income	3,050,922	89,817	15,529	2,064,563	67,453	616,634	159,781	27,363
78 Deficit	988,250	60,155	10,634	251,337	34,057	435,680	153,269	32,950
79 Income subject to tax	2,675,436	74,175	(¹)	1,848,596	57,145	552,448	103,727	16,915
80 Income tax total	1,282,035	36,756	(¹)	892,010	27,024	259,753	48,472	8,331
81 Normal tax, surtax, and alternative tax	1,266,743	34,949	(¹)	880,023	26,965	258,711	48,108	8,290
82 Tax from recomputing prior year investment credit	3,895	(¹)	(¹)	3,106	(¹)	651	15	(¹)
83 Tax from recomputing prior year work incentive (WIN) credit	(¹)	—	—	(¹)	—	(¹)	—	—
84 Additional tax for tax preferences	11,379	(¹)	—	(¹)	—	(¹)	(¹)	(¹)
85 Foreign tax credit	49,214	(¹)	(¹)	20,567	(¹)	12,090	9,718	(¹)
86 Investment credit	90,433	1,433	(¹)	71,653	6,668	8,608	932	780
87 Work incentive (WIN) credit	107	(¹)	—	98	—	(¹)	—	—
88 Distribution to stockholders	671,345	(¹)	(¹)	472,107	(¹)	56,130	78,664	(¹)
89 Corporation's own stock	51,484	—	—	(¹)	(¹)	38,158	(¹)	—
90 Includable income of Controlled Foreign Corporations	—	—	—	—	—	—	—	—
91 Number of returns	11	—	—	(¹)	—	(¹)	(¹)	—
92 Amount	7,160	—	—	(¹)	—	(¹)	(¹)	—
93 Western Hemisphere Trade Corporation deduction	—	—	—	—	—	—	—	—
94 Number of returns	13	(¹)	—	(¹)	—	—	(¹)	—
95 Amount	4,458	(¹)	—	(¹)	—	—	(¹)	—
Foreign tax credit	—	—	—	—	—	—	—	—
94 Number of returns	335	5	(¹)	159	(¹)	131	32	(¹)
95 Amount	49,214	2,843	(¹)	20,567	(¹)	12,090	9,718	(¹)

(¹) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.¹ Includes: Agriculture, forestry, and fishing; and Nature of business not allocable, which are not shown separately.

NOTE: See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF ACTIVE FOREIGN CORPORATIONS WITH U. S. BUSINESS OPERATIONS, FORM 1120F

Table 29.—Income Statement and Tax Items, by Industrial Division

(Money amounts are in thousands of dollars)

Item	Total returns of active foreign corporations with U.S. business operations ¹	Industrial Division							
		Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Number of returns of active foreign corporations with U.S. business operations, total	1,287	18	46	21	94	63	173	624	237
With net income	539	6	15	6	42	25	77	243	120
Total receipts	6,377,793	1,314	64,954	37,185	477,925	250,676	1,021,822	4,195,661	326,471
Business receipts	3,490,767	386	34,647	35,747	459,762	194,963	1,014,171	1,434,937	314,694
Interest on Government obligations									
United States	153,351	—	—	—	35	12	1	153,303	(1)
State and local	9,502	—	—	—	—	—	224	9,278	—
Other interest	2,408,399	(1)	53	199	1,323	3,125	1,493	2,401,603	340
Rents	61,087	—	3	522	181	25,302	320	34,055	704
Royalties	4,096	—	539	—	24	—	6	2,980	547
Net short-term capital gain reduced by net long-term capital loss	85	—	4	—	—	—	—	19	62
Net long-term capital gain reduced by net short-term capital loss	5,301	—	928	—	48	—	9	3,847	469
Net gain, noncapital assets	8,903	—	75	—	—	842	39	7,685	248
Dividends received from domestic corporations	73,625	—	20,237	—	11,280	6,908	1,518	33,682	(3)
Dividends received from foreign corporations	4,530	—	8	—	313	—	—	4,209	—
Other receipts	158,147	928	8,460	717	4,945	19,524	4,041	110,063	9,407
Total deductions	6,376,570	1,879	51,404	41,896	435,120	270,649	1,028,019	4,214,764	331,367
Cost of sales and operations	2,674,136	248	22,398	31,950	347,913	149,636	913,793	936,078	270,858
Compensation of officers	26,624	—	1,365	207	2,343	178	1,931	17,121	1,477
Repairs	9,839	9	1,349	999	1,299	415	531	3,266	1,966
Bad debts	78,702	—	179	1	415	421	598	76,843	244
Rent paid on business property	86,147	—	2,140	258	2,219	35,311	24,001	18,130	4,083
Taxes paid	104,292	391	1,054	221	7,633	5,449	10,203	76,084	3,255
Interest paid	2,176,514	221	2,291	493	9,697	20,468	7,684	2,130,905	4,736
Contributions or gifts	577	—	2	—	76	14	211	218	56
Amortization	2,624	1	810	1	108	53	63	526	1,062
Depreciation	44,566	70	2,004	2,286	7,973	3,655	2,244	17,893	8,421
Depletion	6,445	95	4,602	—	20	—	—	1,728	(1)
Advertising	9,573	—	45	41	2,880	420	1,628	3,726	831
Pension, profit-sharing, stock bonus, and annuity plans	7,426	—	783	68	2,136	121	318	2,313	1,687
Employee benefit programs	8,489	1	20	32	2,487	655	700	3,664	920
Net loss, noncapital assets	2,940	—	3	21	134	(1)	5	2,748	25
Other deductions	1,137,676	843	12,358	5,318	47,787	53,853	62,109	923,521	31,746
Total receipts less total deductions	1,223	—565	13,550	—4,711	42,805	—19,973	—6,197	—19,103	—4,896
Net income (less deficit)	—8,279	—565	13,550	—4,711	42,805	—19,973	—6,421	—28,381	—4,896
Net income	269,029	301	22,272	827	51,652	16,540	35,360	131,956	9,779
Deficit	277,306	866	8,722	5,538	8,847	36,513	41,781	160,337	14,675
Income subject to tax	195,293	301	3,057	103	35,263	6,101	32,071	109,018	9,068
U. S. income tax total	93,355	121	1,459	53	16,765	2,858	15,075	52,809	4,087
Additional tax for tax preferences	1,310	—	—	—	—	—	—	1,310	—
Foreign tax credit	3,114	—	—	—	—	—	5	2,897	212
Investment credit	1,752	—	36	—	984	70	69	318	275
Distributions to stockholders									
Cash and property except own stock	8,310	21	25	—	265	97	5,367	997	1,538
Corporation's own stock	125	—	—	—	—	—	—	125	—

¹Includes "Nature of business not allocable" which is not shown separately²Less than \$500 per return

NOTE: Returns of active foreign corporations with U.S. business operations are sampled at a rate of 100 percent and thus are not subject to sampling variability. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Returns of Active Domestic International Sales Corporations, Form 1120-DISC

Table 30.—Balance Sheets and Income Statements, as Shown on Form 1120-DISC

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Number of returns	Amount	Item	Number of returns	Amount
Number of returns					
Total	5 438	—	Total receipts—Continued		
With net income	5 075	—	Total qualified export receipts and nonqualified receipts—Continued		
Total assets	5,428	9,406,527	Nonqualified receipts—Continued		
Qualified assets, total	5 426	9 387 800	Sales to related DISCs	—	—
Working capital	5 242	370 322	Nonqualified dividends	5	18
Funds awaiting investment	158	39 351	Other nonqualified receipts	458	33 600
Export Import Bank obligations	274	466 390			
Trade receivables (net)	4 558	6 226 267	Adjustments to receipts		
Export property	883	632 387	Interest on State and local Government obligations	8	2 086
Producers' loans	1 021	925 600	Net loss, noncapital assets	13	9
Investments in related foreign export corporations	57	5 266	Less: Includable income of Controlled Foreign Corporations	6	7 193
Depreciable assets (net)	710	76 643	Total deductions	4,908	19,382,031
Other assets (net)	2 590	645 553			
Nonqualified assets (net)	703	18 728	Cost of sales and operations	3 029	18 140 589
Total liabilities	5,428	9,406,527	Export promotion expenses total	3 277	666 341
Accounts payable	2 852	1 587 656	Market studies	79	7 784
Other current liabilities	2 364	453 423	Advertising	1 049	51 186
Mortgages, notes, and bonds payable in one year or more	278	69 975	Depreciation	669	3 125
Other liabilities	1 126	193 289	Salaries and wages	936	101 878
Capital stock	5 373	49 931	Rents	830	11 381
Paid-in or capital surplus	252	88 872	Sales commissions	1 584	212 801
Other earnings and profits	610	14 478	Warehousing	198	14 596
Previously taxed income	3 174	2 069 137	Freight (excluding insurance)	822	72 168
Accumulated DISC income	5 191	4 880 984	Compensation of officers	508	25 731
Less: Cost of treasury stock	46	1 219	Repairs	305	1 667
Total receipts	5,301	24,157,733	Amortization	1 215	457
Total qualified export receipts and nonqualified receipts	5,301	24 162 830	Pension, profit-sharing, stock bonus, and annuity plans	184	4 826
Qualified export receipts, total	5 291	24 095 618	Employee benefit programs	264	4 412
Qualified export receipts from sales of export property	5 183	23 688 294	Other export promotion expenses	1 946	154 327
Other qualified export receipts, total	2 014	407 324	Other expenses, total	4 469	575 092
Leasing of export property	63	41 165	Bad debts	564	28 403
Services related to qualified export sale or lease	195	87 481	Taxes	3 546	34 538
Engineering and architectural services	89	66 006	Interest	1 095	20 970
Export management services	47	2 470	Contributions	165	517
Qualified dividends	16	7 247	Freight	927	264 861
Interest on producers' loans	696	36 518	Freight insurance	213	9 142
Other interest	1 222	165 159	Other expenses	2 947	216 661
Net capital gains	10	32	Net loss, noncapital assets	13	9
Net gain (less net loss), noncapital assets	34	1 247	Total receipts less total deductions	5 446	4 775 702
Nonqualified receipts, total	701	67 213	Net income (less deficit)	5 446	4 780 809
Ultimate use in U.S.	296	30 660	Net income	5 075	4 783 758
Exports subsidized by U.S. Government	11	1 634	Deficit	371	2 949
Certain sales or leases for use by U.S. Government	6	1 300	Statutory special deductions, total	127	861
			Net operating loss deduction	122	857
			Dividends received deduction	5	4
			Tax deferred income and income taxable to stockholders	5 056	4 783 354
			Total amount deemed distributed	5 043	2 416 475
			Total amount actually distributed	2 608	1 526 830

NOTE: Detail may not add to totals because of rounding.

There is a slight disparity between the amounts shown in this table and those shown in table 31.

See the explanation under "Domestic International Sales Corporation Returns" in the Explanation of Terms section. Refer also to the "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE DOMESTIC INTERNATIONAL SALES CORPORATIONS, FORM 1120-DISC

Table 31.—Balance Sheets and Income Statements, by Selected Industries

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total active DISC returns ¹	Wholesale and retail trade								
		Total wholesale and retail trade ²	Wholesale trade							
			Total wholesale trade ³	Groceries and related products	Machinery, equipment, and supplies	Motor vehicles and automotive equipment	Lumber and construction materials	Metals and minerals, except petroleum and scrap	Electrical goods	Hardware, plumbing, and heating equipment
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Number of returns										
Total	5,498	5,335	5,275	237	1,422	139	180	232	668	189
With net income	5,075	4,953	4,898	205	1,362	133	159	215	616	184
Total assets	9,406,510	9,253,275	9,240,682	151,354	2,458,241	756,939	129,806	485,965	766,060	69,209
Cash	409,322	400,896	400,252	28,557	76,495	13,084	10,018	50,342	23,095	11,241
Notes and accounts receivable net	6,226,340	6,163,628	6,154,917	88,166	1,582,521	599,986	81,942	293,163	573,044	37,247
Inventories	632,373	630,811	630,074	11,067	303,323	25,652	8,953	49,423	32,177	1,594
Other investments	1,397,268	1,321,933	1,320,778	16,455	277,489	76,559	25,286	59,861	98,255	10,441
Depreciable assets	85,693	85,545	85,410	287	4,616	826	508	566	1,499	(*)
Less: Accumulated depreciation	9,043	8,979	8,964	41	1,747	395	211	214	214	39
Other assets	664,557	659,501	658,215	6,863	215,544	41,125	3,298	32,819	38,204	8,600
Total liabilities	9,406,510	9,253,275	9,240,682	151,354	2,458,241	756,939	129,806	485,965	766,060	69,209
Accounts payable	1,586,659	1,581,125	1,579,674	26,220	439,869	196,257	11,390	107,005	113,954	13,973
Other current liabilities	453,104	449,537	447,803	9,082	129,755	22,310	7,211	23,569	29,981	6,240
Mortgages, notes, and bonds payable in one year or more	69,974	69,845	69,393	(*)	12,552	(*)	(*)	(*)	2,067	(*)
Other liabilities	192,468	189,658	189,524	4,842	33,778	29,235	4,391	6,950	12,857	1,800
Capital stock	51,976	51,402	51,148	3,827	11,252	(*)	782	1,320	2,800	806
Paid-in or capital assets	88,901	24,754	24,727	(*)	2,910	4,607	(*)	(*)	5,248	247
Retained earnings, unappropriated	6,964,644	6,888,148	6,879,605	106,194	1,828,810	499,567	104,123	344,069	599,156	45,328
Less: Cost of treasury stock	1,216	1,194	1,192	—	(*)	—	(*)	—	(*)	(*)
Total receipts	24,158,494	24,041,467	24,007,910	917,291	4,673,053	1,140,480	469,673	1,698,892	1,083,973	199,076
Business receipts	23,885,423	23,776,346	23,742,895	912,667	4,613,157	1,120,202	463,337	1,684,268	1,058,942	197,694
Interest on State and local Government obligations	(*)	(*)	(*)	—	—	—	—	—	—	—
Other interest	201,658	193,764	193,667	1,410	52,005	18,187	2,289	7,085	20,387	1,005
Net short-term capital gain reduced by net long-term capital loss	2	2	2	—	—	—	—	—	—	—
Net long-term capital gain reduced by net short-term capital loss	(*)	(*)	(*)	—	—	—	—	—	—	—
Net gain, noncapital assets	1,254	1,247	1,247	—	(*)	(*)	—	—	(*)	—
Dividends, domestic corporations	(*)	(*)	(*)	—	(*)	—	(*)	—	—	—
Dividends, foreign corporations	(*)	(*)	(*)	—	—	—	—	—	—	—
Other receipts	68,033	67,996	67,987	3,194	7,869	2,042	4,047	7,539	4,371	377
Total deductions	19,382,766	19,312,324	19,284,596	837,916	3,468,905	843,628	384,292	1,364,573	724,791	156,335
Cost of sales and operations	18,155,172	18,117,960	18,093,888	796,800	3,187,681	788,025	358,257	1,241,209	646,572	140,566
Compensation of officers	25,752	25,436	25,209	507	4,422	(*)	(*)	1,966	1,129	(*)
Repairs	1,655	1,651	1,649	(*)	371	(*)	(*)	(*)	264	(*)
Bad debts	28,384	28,371	28,361	(*)	1,476	(*)	476	(*)	765	258
Rent paid on business property	11,377	11,212	11,173	371	3,129	661	335	2,236	1,395	199
Taxes paid	34,388	34,214	34,118	1,484	7,887	2,282	1,029	4,540	1,800	844
Interest paid	20,939	20,580	20,540	864	4,619	446	952	497	1,806	455
Contributions or gifts	508	508	508	(*)	24	(*)	(*)	(*)	(*)	(*)
Amortization	346	328	325	8	98	(*)	5	18	7	(*)
Depreciation	3,099	2,963	2,930	(*)	908	97	92	57	192	(*)
Advertising	51,141	51,088	51,056	1,539	28,878	1,065	309	91	5,762	262
Pension, profit-sharing, stock bonus, and annuity plans	4,830	4,789	4,789	(*)	1,489	(*)	(*)	(*)	(*)	(*)
Employee benefit programs	4,416	4,413	4,407	(*)	1,363	(*)	(*)	(*)	550	(*)
Net loss, noncapital assets	(*)	(*)	(*)	—	(*)	—	(*)	(*)	(*)	—
Other deductions	1,040,750	1,008,802	1,005,634	36,031	226,557	48,710	21,899	112,958	64,236	12,924
Total receipts less total deductions	4,775,728	4,729,143	4,723,314	79,375	1,204,148	296,852	85,381	334,319	359,182	42,741
Includable income of Controlled Foreign Corporations	(*)	(*)	(*)	—	—	(*)	—	—	(*)	(*)
Net income (less deficit)	4,780,833	4,734,248	4,728,419	79,375	1,204,144	297,230	85,381	334,319	360,383	42,956
Net income	4,783,167	4,737,046	4,731,299	79,555	1,205,160	297,248	85,417	334,383	360,640	42,965
Deficit	2,934	2,798	2,790	(*)	1,016	18	(*)	(*)	257	(*)
Statutory special deductions, total	846	844	802	(*)	337	—	(*)	(*)	(*)	(*)
Net operating loss deduction	842	842	800	(*)	335	—	(*)	(*)	(*)	(*)
Dividends received deduction	(*)	(*)	(*)	—	(*)	—	(*)	—	—	—
Tax deferred income and income taxable to stockholders	4,783,370	4,736,651	4,730,856	79,545	1,205,021	297,248	85,375	334,381	360,633	42,896
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	—	—	—	—	—	—	—	—	—	—
Distributions to stockholders in cash	1,526,848	1,511,948	1,509,935	24,670	354,798	129,227	161,304	75,713	80,871	10,683
Items unique to Form 1120-DISC:										
Qualified export receipts	24,095,618	23,978,628	23,945,080	914,100	4,665,193	1,138,818	465,630	1,691,344	1,080,795	198,900
Total deemed distributions	2,416,475	2,392,626	2,389,711	40,002	610,530	151,793	43,011	167,107	183,581	21,667
Items unique to Form 1120-DISC, Schedule N (Geographic Source of Gross Receipts)										
Gross export receipts of DISC	66,276,665	65,898,113	65,794,526	1,635,704	14,960,120	7,756,189	1,356,681	3,431,016	3,930,945	414,144
Gross export receipts of DISC and related U.S. persons	71,253,136	70,747,851	70,588,989	1,611,602	16,493,127	8,535,145	1,339,696	3,750,386	4,274,837	364,411

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE DOMESTIC INTERNATIONAL SALES CORPORATIONS, FORM 1120-DISC

Table 31.—Balance Sheets and Income Statements, by Selected Industries— Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Wholesale and retail trade—Continued						Services		
	Wholesale trade—Continued						Total retail trade	Total services ¹	Business services, except advertising
	Other durable goods	Paper and paper products	Drugs, chemicals, and allied products	Apparel, piece goods, and notions	Farm-product raw materials	Petroleum and petroleum products			
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Number of returns									
Total	775	130	483	223	205	37	53	123	48
With net income	715	116	464	203	173	34	51	97	36
Total assets	994,727	238,059	1,815,376	97,189	599,433	134,875	10,109	62,909	8,676
Cash	42,252	14,287	74,543	8,085	20,711	7,367	532	8,429	640
Notes and accounts receivable, net	706,884	142,128	1,152,579	68,116	284,237	92,147	7,694	41,818	3,929
Inventories	25,993	6,185	62,397	15,295	70,355	394	(*)	(*)	(*)
Other investments	171,612	36,604	401,441	4,524	82,081	19,549	(*)	6,078	(*)
Depreciable assets	2,394	(*)	1,200	172	71,541	3	(*)	(*)	(*)
Less: Accumulated depreciation	831	(*)	312	67	4,634	(*)	(*)	(*)	(*)
Other assets	46,423	38,036	123,528	1,064	75,202	15,415	89	4,938	3,062
Total liabilities	994,727	238,059	1,815,376	97,189	599,433	134,875	10,109	62,909	8,676
Accounts payable	166,305	48,542	210,850	33,356	47,339	5,521	1,450	5,222	(*)
Other current liabilities	52,764	9,469	30,840	9,515	91,961	184	(*)	3,563	(*)
Mortgages, notes, and bonds payable in one year or more	31,425	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Other liabilities	11,711	3,635	38,593	3,251	5,030	(*)	(*)	2,818	(*)
Capital stock	4,574	763	2,130	1,013	16,397	2,155	212	461	154
Paid-in or capital assets	400	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Retained earnings, unappropriated	727,726	174,692	1,527,740	50,021	423,616	125,733	6,785	50,741	6,110
Less: Cost of treasury stock	(*)	—	—	(*)	—	—	(*)	(*)	—
Total receipts	2,277,775	590,586	3,157,509	281,632	3,754,632	272,723	30,673	110,235	11,441
Business receipts	2,240,695	584,159	3,110,149	281,118	3,733,395	271,118	30,598	108,503	11,327
Interest on State and local Government obligations	(*)	—	(*)	—	—	—	—	—	—
Other interest	19,196	5,491	37,536	314	13,911	(*)	(*)	1,682	(*)
Net short-term capital gain reduced by net long-term capital loss	(*)	—	—	—	—	—	—	—	—
Net long-term capital gain reduced by net short-term capital loss	(*)	—	—	—	—	—	—	—	—
Net gain, noncapital assets	—	—	(*)	—	(*)	—	—	(*)	(*)
Dividends, domestic corporations	—	—	—	—	—	—	—	(*)	(*)
Dividends, foreign corporations	—	—	—	—	(*)	—	—	(*)	(*)
Other receipts	15,787	938	8,945	200	7,291	(*)	(*)	31	(*)
Total deductions	1,829,253	410,219	2,110,676	241,568	3,471,051	178,788	26,182	69,705	6,125
Cost of sales and operations	1,708,726	376,131	1,889,567	219,953	3,423,690	166,232	22,767	37,122	(*)
Compensation of officers	5,543	(*)	7,155	729	(*)	(*)	(*)	(*)	(*)
Repairs	319	(*)	38	(*)	(*)	(*)	(*)	(*)	(*)
Bad debts	1,545	(*)	3,050	156	(*)	(*)	(*)	(*)	(*)
Rent paid on business property	884	(*)	940	193	191	—	(*)	129	(*)
Taxes paid	4,450	610	3,675	1,031	2,465	69	81	162	56
Interest paid	1,712	(*)	1,476	173	6,161	(*)	(*)	359	(*)
Contributions or gifts	25	(*)	134	(*)	(*)	(*)	(*)	(*)	(*)
Amortization	156	(*)	17	(*)	(*)	(*)	(*)	18	(*)
Depreciation	303	(*)	149	22	897	—	(*)	(*)	(*)
Advertising	731	(*)	5,028	40	(*)	(*)	(*)	53	(*)
Pension, profit-sharing, stock bonus, and annuity plans	495	(*)	896	(*)	(*)	—	—	(*)	(*)
Employee benefit programs	200	(*)	1,135	(*)	(*)	(*)	(*)	(*)	(*)
Net loss, noncapital assets	—	—	(*)	—	—	—	—	—	—
Other deductions	104,164	32,084	197,416	19,230	36,647	12,389	3,020	31,349	1,008
Total receipts less total deductions	448,522	180,369	1,046,833	40,064	283,581	93,935	4,491	40,530	5,316
Includable income of Controlled Foreign Corporations	—	—	(*)	—	—	—	—	—	—
Net income (less deficit)	448,445	180,369	1,052,231	40,064	283,581	93,935	4,491	40,530	5,316
Net income	446,976	180,470	1,052,282	40,120	284,028	93,935	4,493	40,666	5,322
Deficit	531	(*)	(*)	(*)	447	(*)	(*)	136	(*)
Statutory special deductions, total	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Net operating loss deduction	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Dividends received deduction	—	—	—	—	—	—	—	—	—
Tax deferred income and income taxable to stockholders	446,917	180,470	1,052,281	40,116	284,026	93,935	4,451	40,664	5,320
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	—	—	—	—	—	—	—	—	—
Distributions to stockholders in cash	140,313	59,722	249,375	12,816	96,393	10,589	1,953	12,102	(*)
Items unique to Form 1120-DISC									
Qualified export receipts	2,259,974	589,654	3,153,977	281,432	3,747,321	272,678	30,664	10,201	11,427
Total deemed distributions	226,024	89,198	532,481	20,132	142,833	47,470	2,242	30,478	2,667
Source of Gross Receipts									
Gross export receipts of DISC	4,769,441	1,486,673	6,399,323	781,290	12,994,980	887,099	84,506	371,499	44,917
Gross export receipts of DISC and related U.S. persons	5,860,727	1,634,574	6,885,582	753,893	12,308,665	892,032	139,852	499,132	43,295

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

¹Includes industries which are not shown separately.²Less than \$500 per return.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 32.—Balance Sheets and Income Statements, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total consolidated returns	Size of total assets				
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000
	(1)	(2)	(3)	(4)	(5)	(6)
1 Number of consolidated returns, total	34,678	443	1731	1,948	3,437	4,969
2 With net income	23,069	316	619	1,206	2,192	3,469
3 Number of subsidiaries	141,864	1,415	2,772	2,424	5,327	8,513
4 Total assets	2,415,237,420	—	84,970	334,926	1,251,675	3,592,973
5 Cash	191,088,374	—	10,228	45,625	140,270	297,159
6 Notes and accounts receivable	713,378,720	—	21,703	70,432	293,962	855,127
7 Less: Allowance for bad debts	18,831,803	—	(*)	(*)	5,296	21,985
8 Inventories	173,295,071	—	(*)	50,080	208,070	664,656
9 Investments in Government obligations	—	—	—	—	—	—
10 United States	67,861,497	—	(*)	—	(*)	17,699
State and local	75,564,950	—	(*)	—	(*)	(*)
11 Other current assets	83,405,858	—	8,939	24,471	62,463	167,534
12 Loans to stockholders	2,490,608	—	(*)	(*)	13,429	24,911
13 Mortgage and real estate loans	187,824,224	—	(*)	(*)	(*)	15,981
14 Other investments	284,034,636	—	(*)	33,310	136,272	294,835
15 Depreciable assets	813,689,040	—	61,186	170,964	530,619	1,756,717
16 Less: Accumulated depreciation	296,976,182	—	38,615	95,310	264,879	682,881
17 Depletable assets	32,828,561	—	—	—	(*)	(*)
18 Less: Accumulated depletion	12,337,349	—	—	—	(*)	(*)
19 Land	27,426,510	—	(*)	12,231	58,447	187,524
20 Intangible assets (amortizable)	8,091,937	—	(*)	(*)	14,186	22,603
21 Less: Accumulated amortization	2,736,191	—	(*)	(*)	7,311	8,634
22 Other assets	85,138,959	—	7,110	17,711	57,683	189,667
23 Total liabilities	2,415,237,420	—	84,970	334,926	1,251,675	3,592,973
24 Accounts payable	146,819,836	—	26,684	50,607	207,979	668,772
25 Mortgages, notes, and bonds payable in less than one year	162,874,810	—	32,823	102,280	198,534	579,522
26 Other current liabilities	942,128,236	—	49,781	33,112	107,635	303,158
27 Loans from stockholders	11,989,251	—	(*)	60,971	61,904	101,443
28 Mortgages, notes, and bonds payable in one year or more	357,784,130	—	24,642	58,539	243,772	836,467
29 Other liabilities	157,194,016	—	7,775	20,860	69,452	138,538
30 Capital stock	139,088,553	—	63,061	60,766	181,474	404,332
31 Paid-in or capital surplus	169,104,337	—	52,364	57,825	193,666	534,647
32 Retained earnings appropriated	14,925,218	—	(*)	(*)	(*)	5,882
33 Retained earnings, unappropriated	322,268,470	—	—	—	9,001	113,070
34 Less: Cost of treasury stock	8,939,437	—	(*)	13,997	23,146	95,798
35 Total receipts	1,654,762,650	5,309,714	361,031	1,596,631	2,800,472	8,070,141
36 Business receipts	1,518,969,969	5,009,584	345,871	1,565,929	2,687,357	7,780,429
37 Interest on Government obligations	—	—	—	—	—	—
38 United States	4,479,173	4,305	—	(*)	628	2,636
39 State and local	3,372,054	3,729	—	—	—	1,203
40 Other interest	73,365,796	170,764	930	2,811	16,250	46,246
41 Rents	8,961,548	15,377	(*)	7,490	19,935	72,488
Royalties	6,634,724	8,846	(*)	(*)	(*)	4,349
42 Net short-term capital gain reduced by net long-term capital loss	146,043	1,472	—	—	(*)	(*)
43 Net long-term capital gain reduced by net short-term capital loss	5,224,879	17,256	(*)	(*)	7,365	20,940
44 Net gain, noncapital assets	3,789,940	6,856	(*)	7,315	9,732	19,089
45 Dividends received from domestic corporations	9,717,050	15,275	(*)	(*)	1,028	5,101
46 Dividends received from foreign corporations	6,949,303	(*)	—	—	(*)	(*)
47 Other receipts	16,152,171	52,162	7,598	10,668	56,738	117,213
48 Total deductions	1,560,554,084	5,224,024	383,812	1,613,111	2,792,475	7,999,003
49 Cost of sales and operations	1,096,816,576	4,087,375	107,894	1,274,852	1,624,925	5,466,750
50 Compensation of officers	9,099,383	34,956	53,942	65,293	197,421	301,456
51 Repairs	14,319,402	31,475	3,875	13,010	13,010	38,049
52 Bad debts	7,604,586	20,459	(*)	8,168	13,624	40,474
53 Rent paid on business property	19,540,677	40,526	26,026	23,173	63,786	166,502
54 Taxes paid	43,000,719	87,380	9,033	22,143	76,487	188,050
55 Interest paid	85,326,817	245,525	5,590	12,109	39,423	137,014
56 Contributions or gifts	712,589	884	(*)	(*)	648	1,951
57 Amortization	643,326	1,779	(*)	546	553	4,319
58 Depreciation	51,164,332	84,972	30,025	15,305	55,169	160,827
59 Depletion	17,852,286	3,810	—	—	(*)	3,106
60 Advertising	13,930,835	58,011	2,541	7,898	36,971	82,263
61 Pension, profit-sharing, stock bonus, and annuity plans	14,262,274	26,198	(*)	(*)	13,157	38,011
62 Employee benefit programs	9,358,796	22,481	(*)	2,390	6,429	22,606
63 Net loss, noncapital assets	928,278	2,225	(*)	(*)	(*)	16,330
64 Other deductions	175,993,208	475,968	142,194	173,329	647,267	1,331,295
65 Total receipts less total deductions	94,208,566	85,690	—22,781	—16,480	7,997	71,138
66 Constructive taxable income from related foreign corporations	3,362,098	(*)	—	—	—	(*)
67 Net income (less deficit) (65 plus 66 minus 36)	94,198,610	83,875	—22,781	—16,480	7,997	69,935
68 Net income	104,452,918	155,135	(*)	27,010	85,052	221,388
69 Deficit	10,254,308	71,260	33,183	43,490	77,055	151,453
70 Income subject to tax	94,653,894	125,939	(*)	21,407	55,151	167,005
71 Income tax, total	45,013,510	59,089	(*)	7,445	17,928	64,270
72 Normal tax, surtax, and alternative tax	44,585,740	56,754	(*)	7,445	17,878	63,497
73 Tax from recomputing prior year investment credit	118,401	249	—	(*)	(*)	649
74 Tax from recomputing prior year work incentive (WIN) credit	313	(*)	—	—	(*)	(*)
75 Additional tax for tax preferences	309,056	(*)	—	—	—	(*)
76 Foreign tax credit	20,212,438	2,629	(*)	—	—	(*)
77 Investment credit	3,036,820	4,761	(*)	412	1,499	6,555
78 Work incentive (WIN) credit	4,185	(*)	—	—	—	(*)
79 Contributions to stockholders	—	—	—	—	—	—
80 Cash and property except own stock	34,480,019	33,789	(*)	(*)	5,556	13,248
Corporation's own stock	1,728,139	(*)	—	—	(*)	(*)

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 32.—Balance Sheets and Income Statements, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Size of total assets—Continued						
	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1 Number of consolidated returns, total	10,934	3,494	2,956	1,513	1,055	968	1,230
2 With net income	7,561	2,309	1,953	1,041	758	720	923
3 Number of subsidiaries	25,864	12,786	14,862	10,751	9,602	12,960	34,468
4 Total assets	25,960,974	24,605,764	46,846,833	53,528,433	75,280,534	151,097,724	2,032,652,614
5 Cash	1,767,475	1,446,460	2,721,142	2,832,320	3,917,707	7,280,875	170,629,113
6 Notes and accounts receivable	5,935,390	5,757,728	11,271,857	12,277,505	17,105,739	33,596,038	626,193,239
7 Less Allowance for bad debts	207,671	174,184	346,134	464,194	732,534	1,493,621	15,375,069
8 Inventories	5,191,666	4,364,805	7,811,345	8,254,231	9,986,806	16,975,857	119,780,505
9 Investment in Government obligations							
10 United States	161,439	244,268	937,230	1,191,253	1,899,076	4,058,156	59,349,882
11 State and local	107,212	168,592	786,671	1,089,009	1,969,987	3,712,224	67,717,891
12 Other current assets	1,219,146	1,226,394	2,409,327	2,380,781	2,813,528	5,092,812	68,000,463
13 Loans to stockholders	154,081	213,403	120,256	105,433	142,799	227,184	337,867
14 Mortgage and real estate loans	283,224	505,176	1,680,602	4,868,626	10,337,570	25,674,886	144,431,634
15 Other investments	2,183,434	2,407,957	4,611,843	5,698,796	8,242,122	16,862,338	243,755,184
16 Depreciable assets	11,953,407	10,463,498	17,590,619	18,125,291	23,479,957	46,992,803	682,563,979
17 Less Accumulated depreciation	5,382,798	4,424,589	7,031,885	7,339,309	9,363,751	18,072,719	244,079,446
18 Depletable assets	106,394	155,216	442,168	542,028	809,743	2,017,385	28,748,904
19 Less Accumulated depletion	37,007	38,703	128,622	157,751	227,184	739,129	11,006,653
20 Land	1,239,580	1,212,527	1,783,192	1,730,486	1,833,898	3,133,805	16,233,032
21 Intangible assets (amortizable)	233,044	243,705	336,337	337,877	438,510	823,912	5,638,605
22 Less Accumulated amortization	77,719	65,212	88,639	91,962	90,968	203,932	2,100,204
23 Other assets	1,130,678	898,123	1,939,524	2,128,013	2,717,529	5,248,367	70,803,954
24 Total liabilities	25,960,974	24,605,764	46,846,833	53,528,433	75,280,534	151,097,724	2,032,652,614
25 Accounts payable	4,163,939	3,431,477	5,491,059	5,277,595	6,142,049	10,999,957	110,359,718
26 Mortgages, notes, and bonds payable in less than one year	4,293,757	3,907,165	6,255,082	5,905,489	6,835,139	10,933,552	123,831,467
27 Other current liabilities	2,379,331	2,808,633	8,664,898	13,326,292	22,776,760	53,095,090	838,563,546
28 Loans from stockholders	448,003	282,774	364,029	376,691	869,097	869,097	1,060,055
29 Mortgages, notes, and bonds payable in one year or more	5,793,049	5,773,120	10,032,891	10,594,443	13,539,205	24,856,814	286,029,248
30 Other liabilities	1,184,754	1,080,154	2,301,332	2,698,777	4,294,300	7,910,033	137,488,041
31 Capital stock	2,449,880	1,971,527	3,036,369	2,880,287	4,118,583	7,295,271	116,617,003
32 Paid-in or capital surplus	2,470,642	2,283,542	4,472,378	5,090,733	6,592,740	13,005,898	134,349,902
33 Retained earnings appropriated	86,858	80,555	197,948	214,394	331,675	706,655	13,294,308
34 Retained earnings, unappropriated	3,187,072	3,368,986	6,564,593	7,617,504	10,749,340	22,302,932	268,638,340
35 Less Cost of treasury stock	496,311	382,169	573,746	394,639	475,948	897,575	5,579,011
36 Total receipts	48,648,996	38,029,985	64,379,861	61,030,131	78,043,309	134,116,502	1,212,175,877
37 Business receipts	47,197,217	36,432,932	61,532,808	57,842,566	73,818,754	125,432,591	1,099,323,931
38 Interest on Government obligations							
39 United States	14,967	21,236	72,022	92,576	140,046	313,947	3,816,754
40 State and local	7,246	11,914	38,294	48,535	88,662	172,613	2,999,858
41 Other interest	261,817	310,351	759,644	1,115,151	1,874,889	4,260,928	64,546,015
42 Rents	339,480	370,739	501,071	504,095	409,378	636,186	6,061,704
43 Royalties	55,739	41,503	73,209	106,846	144,515	199,582	2,999,062
44 Net short-term capital gain reduced by net long-term capital loss	4,074	2,761	3,724	4,269	3,555	16,166	108,784
45 Net long-term capital gain reduced by net short-term capital loss	139,355	119,828	240,468	251,758	230,643	540,043	3,652,462
46 Net gain, noncapital assets	150,357	130,853	274,816	226,824	236,520	524,866	2,202,601
47 Dividends received from domestic corporations	39,568	36,188	76,245	107,291	139,173	284,197	9,012,894
48 Dividends received from foreign corporations	10,647	7,524	24,125	27,554	87,139	229,941	6,558,211
49 Other receipts	628,529	544,156	783,435	702,666	870,035	1,485,370	10,893,601
48 Total deductions	47,946,664	37,378,693	63,094,325	59,347,390	75,649,776	128,902,768	1,130,222,045
50 Cost of sales and operations	34,596,906	27,462,510	46,820,599	43,317,531	55,215,358	93,003,998	783,837,878
51 Compensation of officers	1,163,794	601,343	789,543	570,801	586,518	852,283	3,878,033
52 Repairs	267,777	197,469	324,290	343,289	440,793	1,006,030	11,651,767
53 Bad debts	242,910	187,367	328,586	284,480	346,064	585,758	5,544,847
54 Rent paid on business property	739,002	505,679	858,418	896,223	1,023,957	1,713,849	13,483,536
55 Taxes paid	1,131,813	900,631	1,417,198	1,368,125	2,021,192	2,925,165	32,853,502
56 Interest paid	967,361	905,787	1,708,104	1,956,691	2,718,471	5,355,637	53,545,105
57 Contributions or gifts	16,165	15,971	27,002	28,565	28,296	58,522	534,585
58 Amortization	17,565	10,305	20,796	16,293	14,695	42,120	514,096
59 Depreciation	1,052,484	866,967	1,412,081	1,379,228	1,804,082	3,167,981	41,135,211
60 Depletion	29,269	29,581	93,381	99,524	156,939	304,629	17,129,647
61 Advertising	412,337	362,604	524,830	646,779	724,678	1,462,782	9,609,141
62 Pension, profit-sharing, stock bonus and annuity plans	218,263	154,660	282,114	305,751	431,184	857,534	11,932,342
63 Employee benefit programs	153,348	114,914	225,295	234,620	355,504	644,188	7,575,449
64 Net loss, noncapital assets	47,895	50,039	102,340	62,625	66,811	93,349	483,170
65 Other deductions	6,884,775	5,012,866	8,160,758	7,826,865	9,715,234	16,828,921	118,793,736
66 Total receipts less total deductions	902,332	651,292	1,285,536	1,682,741	2,393,533	5,213,736	81,953,832
67 Constructive taxable income from related foreign corporations	3,436	2,060	9,506	16,597	52,961	146,573	3,129,051
68 Net income (less deficit) (65 plus 66 minus 38)	898,522	641,438	1,256,748	1,650,803	2,357,832	5,187,696	82,083,025
69 Net income	1,676,782	1,326,831	2,464,987	2,510,623	3,330,555	6,257,135	86,387,018
70 Deficit	778,260	685,393	1,208,239	859,820	972,723	1,069,439	4,303,993
71 Income subject to tax	1,440,515	1,180,069	2,216,176	2,228,795	3,055,075	5,702,953	76,455,385
72 Income tax total	644,509	546,205	1,041,448	1,053,115	1,443,722	2,704,260	37,430,431
73 Normal tax, surtax, and alternative tax	641,399	542,744	1,035,277	1,045,217	1,434,260	2,682,862	37,055,319
74 Tax from recomputing prior year investment credit	2,497	2,518	3,368	4,108	5,069	7,358	92,535
75 Tax from recomputing prior year work incentive (WIN) credit	(1)	(1)	5	7	4	4	260
76 Additional tax for tax preferences	607	940	2,798	3,784	4,386	14,036	282,297
77 Foreign tax credit	8,555	7,203	26,477	34,699	74,887	244,140	19,813,731
78 Investment credit	45,417	35,122	65,245	68,473	94,329	211,178	2,503,828
79 Work incentive (WIN) credit	93	117	151	205	254	347	2,970
80 Distributions to stockholders							
81 Cash and property except own stock	110,211	97,572	292,377	351,520	552,674	1,378,662	31,639,724
82 Corporation's own stock	18,076	23,627	37,012	59,120	129,510	148,637	1,309,810

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 33.—Balance Sheets and Income Statements, by Industrial Division

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total consolidated returns ¹	Industrial division							
		Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1 Number of consolidated returns, total	34,678	399	568	2,511	8,509	2,078	8,288	7,765	4,546
2 With net income	23,069	237	400	1,492	6,095	1,495	5,877	4,653	2,802
3 Number of subsidiaries	141,854	859	2,200	7,104	40,104	9,832	33,222	31,795	16,702
4 Total assets	2,415,237,420	4,042,119	35,289,864	23,265,741	703,961,020	346,839,932	108,071,871	1,156,480,629	37,133,040
5 Cash	191,088,374	178,653	1,194,952	1,181,305	17,238,510	4,622,365	4,933,314	160,017,034	1,713,401
6 Notes and accounts receivable	713,378,720	576,697	9,298,204	5,998,444	160,133,707	19,592,894	29,085,549	482,234,142	6,445,424
7 Less Allowance for bad debts	18,831,803	12,557	44,541	55,636	4,048,290	320,452	819,271	13,300,206	200,286
8 Inventories	173,295,071	400,667	2,408,915	2,865,483	122,508,112	11,366,287	28,409,197	3,276,241	2,030,836
9 Investments in Government Obligations									
10 United States	67,861,497	12,983	175,371	57,496	7,037,398	2,539,011	227,873	57,583,707	227,658
State and local	75,564,950	(*)	194,375	62,512	1,985,112	179,923	131,085	72,705,112	276,669
11 Other current assets	83,405,858	162,830	807,973	2,251,521	31,387,118	9,978,803	4,446,150	32,034,131	2,318,257
12 Loans to stockholders	2,490,608	20,275	55,115	83,977	1,307,669	89,264	162,562	666,129	101,751
13 Mortgage and real estate loans	187,824,224	70,078	169,755	247,370	2,207,778	494,084	282,960	183,419,287	842,852
14 Other investments	284,034,636	714,692	6,158,649	3,282,635	115,500,890	30,298,400	14,560,352	107,523,817	6,176,451
15 Depreciable assets	813,689,040	1,916,402	16,253,951	7,567,055	361,748,760	336,930,362	32,614,093	36,704,774	19,309,511
16 Less Accumulated depreciation	296,976,182	(*)	6,311,261	2,940,796	176,413,708	81,672,836	12,845,875	9,043,048	7,081,611
17 Depletable assets	32,828,561	30,254	4,761,365	78,875	26,149,082	1,039,561	421,651	278,480	61,188
18 Less Accumulated depletion	12,337,349	3,144	1,921,021	17,211	9,979,997	198,512	112,779	100,986	3,669
19 Land	27,426,510	412,318	618,935	1,222,691	11,242,274	3,231,150	2,645,694	6,436,800	1,601,740
20 Intangible assets (amortizable)	8,091,937	19,467	697,227	59,847	4,754,958	905,241	495,664	675,595	480,824
21 Less Accumulated amortization	2,736,191	4,821	250,672	11,453	1,836,987	225,611	114,335	141,163	149,682
22 Other assets	85,138,959	170,530	1,022,571	1,331,626	33,038,636	7,999,999	3,647,987	35,510,773	2,413,726
23 Total liabilities	2,415,237,420	4,042,119	35,289,864	23,265,741	703,961,020	346,839,932	108,071,871	1,156,480,629	37,133,040
24 Accounts payable	146,819,836	253,464	2,330,684	3,885,326	86,907,406	11,257,561	19,004,239	20,272,365	2,881,459
25 Mortgages, notes, and bonds payable in less than one year	162,874,810	569,520	1,328,588	3,164,272	57,875,609	19,858,253	17,073,017	58,175,433	4,812,947
26 Other current liabilities	942,128,236	346,190	8,681,159	2,379,328	56,746,727	19,588,758	9,187,067	841,211,579	3,864,830
27 Loans from stockholders	11,989,251	68,668	169,788	181,177	6,291,267	571,631	1,028,960	3,273,045	397,372
28 Mortgages, notes, and bonds payable in one year or more	357,784,130	1,305,304	5,396,867	5,115,674	126,402,423	133,110,021	19,540,262	55,404,631	11,468,308
29 Other liabilities	157,194,016	267,579	1,494,650	2,501,449	46,481,019	24,228,276	4,280,731	75,706,259	2,229,863
30 Capital stock	139,088,553	345,165	1,465,551	1,155,165	52,658,193	6,766,184	20,222,230	2,032,323	2,032,323
31 Paid-in or capital surplus	169,104,337	454,265	4,860,833	2,052,521	73,282,230	32,000,126	12,327,284	38,111,806	5,995,757
32 Retained earnings, appropriated	14,925,218	(*)	691,751	58,606	5,387,135	1,265,857	509,830	6,862,123	142,900
33 Retained earnings, unappropriated	322,268,470	458,093	9,111,095	3,050,072	197,047,999	51,013,252	19,212,090	38,659,008	3,699,828
34 Less Cost of treasury stock	8,939,437	33,345	241,232	277,849	5,118,988	489,987	588,433	1,517,850	391,647
35 Total receipts	1,654,762,650	4,696,395	52,276,018	28,677,326	962,160,712	168,268,955	264,763,627	140,078,660	33,661,870
36 Business receipts	1,518,969,969	4,388,541	50,961,471	27,256,450	923,008,955	161,863,213	258,685,555	61,329,899	31,279,279
37 Interest on Government obligations									
State and local	4,479,173	1,445	15,341	6,049	530,851	78,482	45,545	3,786,894	14,542
United States	3,372,054	1,817	5,424	4,907	251,389	18,786	9,989	3,066,604	12,048
38 State and local	73,365,796	59,882	244,139	290,644	7,175,433	1,427,720	1,747,686	61,915,787	503,127
39 Other interest	6,961,548	28,476	77,568	328,294	2,926,754	1,675,988	979,580	2,551,801	389,725
40 Rents	3,634,724	12,846	125,417	10,540	2,870,961	148,969	66,628	72,490	320,375
41 Royalties									
Net short-term capital gain reduced by net long-term capital loss	146,043	(*)	3,192	1,256	75,840	20,136	3,094	39,499	2,851
42 Net long-term capital gain reduced by net short-term capital loss	5,224,879	63,758	247,350	135,811	3,340,811	514,273	194,558	607,268	120,883
43 Net gain, noncapital assets	3,789,940	33,978	31,328	124,887	658,718	408,920	104,014	2,315,031	113,033
44 Dividends received from domestic corporations	9,717,050	10,757	109,524	23,724	7,717,067	147,885	215,972	1,432,313	59,807
45 Dividends received from foreign corporations	6,949,303	13,297	98,429	48,345	6,318,349	91,709	214,829	104,585	59,651
46 Other receipts	16,152,171	71,423	356,835	446,329	7,285,584	1,852,874	2,486,177	2,855,489	785,549
47 Total deductions	1,560,554,084	4,621,078	27,966,241	28,376,087	908,412,123	161,065,470	261,370,102	135,651,217	32,882,433
48 Cost of sales and operations	1,096,816,576	3,634,059	16,001,877	23,189,427	694,358,737	99,026,377	206,461,492	35,298,649	18,726,913
49 Compensation of officers	9,099,383	34,639	112,368	384,542	2,013,859	505,420	1,167,735	3,129,295	648,000
50 Repairs	14,319,402	34,269	137,938	133,923	11,903,073	421,055	885,648	463,403	339,253
51 Bad debts	7,604,586	12,157	24,833	131,807	2,047,829	813,085	852,609	3,515,049	206,736
52 Rent paid on business property	19,540,677	37,102	132,548	235,545	7,520,247	477,919	3,914,974	2,299,358	1,115,452
53 Taxes paid	43,009,719	81,003	575,276	485,914	24,087,117	9,850,726	3,659,313	3,170,463	1,086,558
54 Interest paid	85,326,817	162,208	552,507	709,326	17,607,525	10,755,235	4,041,164	49,906,410	1,527,222
55 Contributions or gifts	712,589	1,983	10,578	10,039	468,871	64,935	57,354	63,472	15,340
56 Amortization	643,326	488	4,080	4,128	255,807	237,323	48,613	44,057	48,306
57 Depreciation	51,164,332	123,224	999,533	591,347	24,262,411	17,021,666	2,593,693	3,187,602	2,380,463
58 Depletion	17,852,286	17,953	7,360,284	17,678	8,867,881	298,056	250,313	34,834	5,056
59 Advertising	13,930,835	13,148	21,284	66,977	8,709,406	605,393	2,901,753	1,143,565	453,855
60 Pension, profit-sharing, stock bonus, and annuity plans	14,262,274	10,975	136,829	166,452	9,329,692	2,839,008	644,659	955,806	178,282
61 Employee benefit programs	9,358,796	8,021	83,603	84,448	6,700,353	1,295,239	577,997	457,717	150,773
62 Net loss, noncapital assets	928,278	1,045	26,945	21,577	370,891	39,579	111,116	304,898	52,427
63 Other deductions	175,993,208	448,804	1,806,258	2,142,957	87,847,624	12,894,445	33,201,665	61,675,633	5,947,797
64 Total receipts less total deductions	94,208,566	65,317	24,289,777	301,239	53,748,589	7,203,485	3,393,525	4,427,443	779,437
65 Constructive taxable income from related foreign corporations	3,362,098	(*)	33,718	40,936	3,064,236	42,256	97,652	51,187	31,089
66 Net income (less deficit) (65 plus 65 minus 38)	94,198,610	54,467	24,318,071	337,178	56,561,436	7,226,955	3,481,188	4,412,026	797,478
67 Net income	104,452,918	191,609	24,568,538	794,339	59,366,549	6,657,563	3,517,300	4,159,478	1,389,737
68 Deficit	10,254,300	127,142	250,467	457,761	2,805,113	1,430,608	1,836,112	2,747,452	592,259
69 Income subject to tax	94,653,894	174,034	24,181,176	694,690	51,900,952	6,134,390	5,012,899	3,379,640	1,168,911
70 Income tax, total	45,013,510	77,587	11,621,610	321,922	24,607,391	3,662,417	2,362,110	1,610,560	546,575
71 Normal tax, surtax, and alternative tax	44,585,740	77,269	11,583,749	319,190	24,311,906	3,833,556	2,351,398	1,564,577	540,758
72 Tax from recomputing prior year investment credit	118,401	246	1,067	1,507	74,496	22,202	6,645	7,737	4,499
73 Tax from recomputing prior year work incentive (WIN) credit	313	—	(*)	(*)	279	(*)	13	(*)	—
74 Additional tax for tax preferences	309,056	(*)	36,790	1,225	220,710	6,644	4,054	38,244	1,317
75 Foreign tax credit	20,212,438	(*)	11,021,563	49,500	8,069,607	91,434	343,226	574,308	61,600
76 Investment credit	3,036,820	5,948	82,693	22,233	1,638,104	959,428	157,655	97,037	73,431
77 Work incentive (WIN) credit	4,185	—	74	14	3,216	351	212	138	178
78 Distributions to stockholders									
Cash and property except own stock	34,480,019	34,305	7,394,273	130,985	15,544,654	7,044,980	715,338	3,326,280	287,643
Corporation's own stock	1,728,139	(*)	49,334	23,388	1,296,281	113,223	88,605	99,511	56,596

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

Includes: Nature of business not allocable, which is not shown separately.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF MEMBERS OF CONTROLLED GROUPS, OTHER THAN FORM 1120-DISC

Table 34.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Major Industry, by Type of Return

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, item	All Industries	Major industry					
		Agriculture, forestry, and fishing	Mining				
			Total mining	Metal mining	Coal mining	Oil and gas extraction	Nonmetallic minerals, except fuels
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total Returns of Members of Controlled Groups, Other than Form 1120-DISC							
Number of returns	316,063	4,866	2,607	40	560	825	1,182
Number of consolidated returns	34,676	389	568	35	129	275	128
Number of subsidiary corporations	141,864	859	2,200	299	477	968	456
Number of 1120S returns	15,109	536	136	—	47	22	67
Total assets	2,943,556,693	6,611,318	40,320,609	8,144,359	6,204,500	20,972,006	4,939,744
Total receipts	2,212,339,576	9,028,888	57,807,632	4,331,464	6,990,476	42,139,827	4,345,865
Net income (less deficit)	115,944,289	88,775	25,069,100	333,013	982,229	23,352,077	401,781
Income tax	55,585,399	130,890	11,934,384	165,707	424,271	11,172,762	171,644
Distributions to stockholders except in own stock	39,350,225	42,643	7,509,319	186,037	137,176	7,090,926	95,180
Returns of Members of Controlled Groups, Other than Forms 1120S and 1120-DISC							
Returns of members of controlled groups allocating one surtax exemption under section 1561							
Number of returns	195,603	3,283	1,657	39	287	616	715
Number of consolidated returns	34,583	386	568	36	129	275	128
Number of subsidiary corporations	141,633	856	2,200	299	477	968	456
Total assets	2,786,881,688	5,586,993	38,172,729	8,063,338	5,281,197	20,599,668	4,228,525
Total receipts	1,959,889,275	6,880,852	54,358,522	4,254,193	5,741,435	41,441,402	3,421,492
Intragroup domestic dividends received qualifying for 100 percent deduction	894,967	(*)	(*)	—	(*)	(*)	(*)
Net income (less deficit)	105,280,588	53,289	24,667,225	326,920	719,440	23,296,266	324,599
Income tax	50,517,416	103,674	11,772,503	165,517	312,968	11,153,963	140,035
Distributions to stockholders except in own stock	37,763,328	37,490	7,454,192	184,801	113,849	7,079,432	76,110
Returns of members of controlled groups electing to use multiple surtax exemptions under sections 1562 and 1564							
Number of returns	105,371	1,047	814	(*)	226	187	400
Total assets	150,265,114	1,095,251	1,953,509	(*)	856,006	282,514	733,968
Total receipts	241,211,534	2,066,323	2,424,222	(*)	1,162,121	301,821	883,009
Intragroup domestic dividends qualifying for transitional deductions under Section 1564(b)							
Amount received	82,858	63	(*)	—	(*)	—	(*)
Amount deducted	79,654	61	(*)	—	(*)	—	(*)
Net income (less deficit)	10,391,325	41,592	558,847	6,093	246,370	39,668	66,716
Income tax	5,067,983	27,216	161,881	190	111,303	18,779	31,609
Distributions to stockholders except in own stock	1,384,071	4,443	30,513	1,236	13,306	(*)	13,011
Returns of members of controlled groups by type of relationships							
Members of parent-subsidiary groups							
Number of returns	83,177	714	914	38	136	356	384
Number of consolidated returns	28,423	285	481	35	92	214	110
Total assets	2,624,754,822	4,202,197	37,195,555	7,734,780	5,178,506	20,037,317	4,244,952
Total receipts	1,872,412,286	5,676,748	53,979,640	4,197,352	5,224,290	41,046,003	3,511,995
Net income (less deficit)	105,495,501	78,547	24,612,707	333,075	660,411	23,264,952	354,269
Members of brother-sister groups							
Number of returns	159,616	2,430	1,061	—	240	294	527
Total assets	80,749,089	1,310,966	1,136,358	—	308,043	481,462	346,853
Total receipts	142,852,539	1,948,640	1,566,744	—	666,149	456,299	444,296
Net income (less deficit)	4,186,707	20,123	189,588	—	127,988	47,617	13,983
Members of combined parent-subsidiary and brother-sister groups							
Number of returns	17,212	443	207	(*)	57	72	66
Total assets	163,883,506	797,358	1,193,644	(*)	323,067	257,593	203,405
Total receipts	114,693,445	838,631	1,021,998	(*)	555,193	145,351	187,342
Net income (less deficit)	3,321,230	—13,765	92,809	(*)	75,138	7,664	10,069
Members of controlled groups with relationship not determinable	40,969	743	289	—	70	81	138

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data

Corporation Returns/1974

RETURNS OF MEMBERS OF CONTROLLED GROUPS, OTHER THAN FORM 1120-DISC

Table 34.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Major Industry, by Type of Return—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, item	Major industry—Continued								
	Construction				Manufacturing				
	Total construction	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total manufacturing	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Total Returns of Members of Controlled Groups Other than Form 1120-DISC									
Number of returns	21 181	10 110	2 626	8 445	42 393	3 724	60	1 748	4 012
Number of consolidated returns	2 511	1 105	356	1 050	8 509	756	13	395	448
Number of subsidiary corporations	7 104	3 883	1 181	2 040	40 104	3 632	392	2 280	1 684
Number of 1120S returns	965	813	40	112	1 499	(*)	—	(*)	(*)
Total assets	38 978 299	20 560 538	10 947 690	7 470 071	811 217 592	62 244 009	14 028 456	15 967 725	9 859 620
Total receipts	57 478 063	25 926 320	17 221 654	14 330 089	1 135 941 204	131 081 491	13 469 568	24 736 432	18 900 693
Net income (less deficit)	796 879	79 867	466 320	250 692	65 958 372	4 756 586	1 202 745	630 869	477 397
Income tax	633 915	211 155	259 436	163 324	29 171 259	2 425 368	552 564	435 982	292 451
Distributions to stockholders except in own stock	198 374	75 581	83 445	39 348	17 687 014	1 354 687	377 967	200 713	113 171
Returns of Members of Controlled Groups, Other than Forms 1120S and 1120-DISC									
Returns of members of controlled groups allocating one surtax exemption under Section 1561									
Number of returns	14 837	6 555	1 549	6 733	27 475	2 410	29	1 107	2 121
Number of consolidated returns	2 498	1 101	356	1 041	8 485	749	13	395	448
Number of subsidiary corporations	7 079	3 876	1 181	2 022	40 062	3 611	392	2 280	1 684
Total assets	32 517 167	17 319 166	9 395 819	5 801 182	769 576 808	55 786 885	13 920 160	14 222 829	6 447 361
Total receipts	46 001 192	20 951 485	14 343 523	10 706 184	1 060 165 555	114 446 972	12 937 634	21 287 247	11 957 368
Intragroup domestic dividends received qualifying for 100 percent deduction	2 101	(*)	(*)	(*)	160 132	(*)	31 959	9 681	644
Net income (less deficit)	530 526	8 888	369 186	152 452	61 690 656	3 972 583	1 192 169	482 066	237 933
Income tax	495 750	170 798	208 593	116 359	27 092 981	2 047 057	547 573	354 428	169 626
Distributions to stockholders except in own stock	167 335	63 051	75 867	28 417	16 933 725	1 198 091	376 714	182 588	76 395
Returns of members of controlled groups electing to use multiple surtax exemptions under sections 1562 and 1564									
Number of returns	5 379	2 742	1 037	1 600	13 419	1 239	(*)	610	1 791
Total assets	5 252 778	2 316 102	1 427 489	1 509 167	40 398 485	6 405 271	(*)	1 723 719	3 386 184
Total receipts	10 019 758	3 949 744	2 703 276	3 366 738	74 010 852	16 375 561	(*)	3 413 996	6 855 782
Intragroup domestic dividends qualifying for transitional deductions under Section 1564(b)	(*)	(*)	(*)	(*)	20 019	3 848	—	(*)	285
Amount received	(*)	(*)	(*)	(*)	19 282	3 704	—	(*)	277
Amount deducted	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Net income (less deficit)	249 102	71 671	90 616	86 615	4 227 074	778 760	(*)	149 953	234 448
Income tax	138 165	40 357	50 843	46 965	2 078 278	378 311	(*)	81 554	122 825
Distributions to stockholders except in own stock	13 413	2 295	7 205	3 913	706 785	154 448	(*)	17 900	32 266
Returns of members of controlled groups by type of relationships									
Members of Parent-subsidiary groups									
Number of returns	3 694	1 751	440	1 503	15 611	1 543	25	656	1 349
Number of consolidated returns	1 535	885	261	789	7 408	671	12	335	327
Total assets	22 596 386	11 779 337	7 128 387	3 691 662	770 012 822	57 558 182	12 614 539	14 052 863	7 656 079
Total receipts	28 966 913	13 419 728	9 776 707	5 770 478	1 058 061 314	117 334 730	10 736 322	20 759 607	13 332 596
Net income (less deficit)	414 926	17 374	283 371	114 181	62 370 735	4 300 742	1 095 285	486 281	346 830
Members of brother-sister groups									
Number of returns	12 898	5 965	1 738	5 195	17 640	1 602	(*)	864	1 999
Total assets	8 168 498	3 955 382	1 723 659	2 489 457	13 106 559	1 368 920	(*)	521 469	1 195 175
Total receipts	16 465 299	6 688 748	3 633 332	6 143 219	29 255 723	4 425 643	(*)	1 343 119	3 109 539
Net income (less deficit)	207 060	28 957	93 875	84 228	1 149 880	102 233	(*)	28 556	73 316
Members of combined parent-subsidiary and brother-sister groups									
Number of returns	1 224	506	200	518	3 144	237	(*)	86	286
Total assets	4 548 082	2 986 882	917 154	644 046	16 646 969	1 380 572	(*)	748 508	598 480
Total receipts	6 062 356	3 409 244	1 469 150	1 183 962	28 673 032	4 557 443	(*)	1 380 234	1 458 189
Net income (less deficit)	73 371	32 449	20 153	20 769	1 378 535	120 426	(*)	55 394	29 953
Members of controlled groups with relationship not determinable	2 400	1 075	208	1 117	4 499	267	(*)	111	278

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF MEMBERS OF CONTROLLED GROUPS, OTHER THAN FORM 1120-DISC

Table 34.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Major Industry, by Type of Return—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, item	Major industry—Continued								
	Manufacturing—Continued								
	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
Total Returns of Members of Controlled Groups Other than Form 1120-DISC									
Number of returns	2,219	1,026	792	4,366	2,416	297	1,514	497	1,996
Number of consolidated returns	303	144	221	939	512	122	355	64	376
Number of subsidiary corporations	1,307	404	1,012	3,395	2,805	2,098	906	2,329	1,376
Number of 1120S returns	209	—	—	(*)	(*)	(*)	(*)	(*)	(*)
Total assets	20,824,415	3,344,698	22,790,457	21,187,298	71,423,287	157,125,349	14,575,384	3,696,984	18,539,732
Total receipts	23,784,805	5,607,274	30,874,489	26,999,438	89,131,415	273,276,648	20,487,677	5,980,019	20,968,313
Net income (less deficit)	1,183,048	236,632	2,815,929	1,994,140	8,503,992	20,037,803	699,447	105,259	850,802
Income tax	518,974	127,154	1,241,557	966,744	3,969,752	7,002,685	341,558	81,262	423,456
Distributions to stockholders except in own stock	314,843	46,744	582,830	488,963	2,507,120	3,974,082	236,716	63,116	345,076
Returns of Members of Controlled Groups Other Than Forms 1120S and 1120-DISC									
Returns of members of controlled groups allocating one surtax exemption under Section 1561									
Number of returns	1,110	781	528	3,566	1,563	247	878	279	1,285
Number of consolidated returns	303	140	221	935	512	122	353	64	376
Number of subsidiary corporations	1,307	400	1,012	3,387	2,805	2,098	904	2,329	1,376
Total assets	19,696,671	2,727,145	21,649,943	18,610,854	68,942,137	156,734,622	11,532,810	2,195,973	16,566,400
Total receipts	21,774,250	4,458,697	29,010,343	23,455,010	85,114,813	272,500,896	15,666,154	4,065,382	18,171,304
Intragroup domestic dividends received qualifying for 100 percent deduction	—	(*)	(*)	6,816	19,243	—	(*)	1,826	(*)
Net income (less deficit)	1,090,065	166,390	2,664,150	1,621,181	8,148,192	19,933,776	487,717	12,911	706,662
Income tax	473,617	93,057	1,175,594	785,806	3,802,217	6,957,570	242,479	38,129	351,222
Distributions to stockholders except in own stock	287,396	37,767	568,508	428,355	2,449,180	3,965,884	171,137	23,928	305,934
Returns of members of controlled groups electing to use multiple surtax exemptions under Sections 1562 and 1564									
Number of returns	900	245	264	1,118	735	46	599	209	697
Total assets	1,039,246	617,553	1,140,514	2,553,889	2,453,739	375,169	2,011,704	1,486,441	1,952,385
Total receipts	1,838,489	1,148,577	1,864,146	3,484,362	3,952,765	720,870	4,743,680	2,444,306	2,772,751
Intragroup domestic dividends qualifying for transitional deductions under Section 1564(b)									
Amount received	(*)	(*)	(*)	1,732	(*)	(*)	1,033	(*)	331
Amount deducted	(*)	(*)	(*)	1,689	(*)	(*)	986	(*)	318
Net income (less deficit)	85,840	70,242	151,779	376,249	351,467	95,051	213,360	99,630	146,139
Income tax	45,357	34,097	65,963	180,938	167,535	45,115	99,079	43,133	72,234
Distributions to stockholders except in own stock	21,809	8,977	14,322	60,608	56,592	2,395	64,579	38,454	39,142
Returns of members of controlled groups by type of relationships									
Members of parent-subsidiary groups									
Number of returns	648	261	409	1,646	1,057	127	536	95	577
Number of consolidated returns	240	145	203	803	481	97	315	50	327
Total assets	18,764,753	2,661,136	21,765,320	18,284,338	67,615,302	156,466,824	13,550,735	2,301,636	16,976,800
Total receipts	20,715,714	4,151,555	29,065,078	22,651,594	82,933,449	272,206,405	18,357,519	3,718,899	18,421,218
Net income (less deficit)	1,042,693	181,674	2,690,075	1,753,033	7,988,538	19,954,478	614,630	1,339	755,697
Members of brother-sister groups									
Number of returns	1,035	647	278	1,940	723	116	603	223	993
Total assets	700,079	334,305	329,968	879,078	766,532	109,979	452,770	611,119	624,681
Total receipts	1,335,097	741,678	717,336	1,676,802	1,525,039	216,518	1,065,164	912,221	1,233,805
Net income (less deficit)	44,621	23,946	40,243	84,697	101,105	15,293	42,250	48,761	32,688
Members of combined parent-subsidiary and brother-sister groups									
Number of returns	89	53	64	499	299	38	102	80	125
Total assets	990,498	129,085	305,040	1,619,227	2,192,228	492,435	232,598	553,813	558,748
Total receipts	1,505,639	304,472	508,613	2,071,682	3,161,086	675,118	404,011	1,136,690	750,620
Net income (less deficit)	82,497	8,332	35,212	130,109	284,638	55,446	15,705	49,970	42,193
Members of controlled groups with relationship not determinable	238	65	41	599	219	(*)	236	(*)	287

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF MEMBERS OF CONTROLLED GROUPS, OTHER THAN FORM 1120-DISC

Table 34.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Major Industry, by Type of Return—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, item	Major industry—Continued							
	Manufacturing—Continued							
	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
Total Returns of Members of Controlled Groups Other than Form 1120-DISC								
Number of returns	1,297	4,343	4,420	2,829	466	769	979	2,023
Number of consolidated returns	400	903	906	702	178	172	236	364
Number of subsidiary corporations	2,618	2,667	3,205	3,490	964	973	875	1,692
Number of 1120S returns	3	202	(*)	(*)	(*)	(*)	(*)	(*)
Total assets	73,167,948	25,983,774	76,702,445	68,621,654	75,605,382	29,610,401	15,533,102	10,485,472
Total receipts	84,843,861	39,610,035	77,418,480	75,496,287	103,351,382	39,170,190	17,979,789	12,782,818
Net income (less deficit)	5,764,267	2,373,949	6,080,413	2,670,198	2,406,382	1,166,956	1,497,520	534,016
Income tax	2,472,197	1,134,507	2,996,961	1,379,397	1,255,012	546,486	748,348	258,844
Distributions to stockholders except in own stock	1,134,024	426,632	1,737,457	1,170,430	1,678,003	351,842	484,847	97,751
Returns of Members of Controlled Groups Other than Forms 1120S and 1120-DISC								
Returns of members of controlled groups allocating one surtax exemption under Section 1561								
Number of returns	893	2,616	2,945	2,196	295	615	654	1,357
Number of consolidated returns	396	903	903	702	178	172	236	364
Number of subsidiary corporations	2,614	2,667	3,202	3,490	964	973	875	1,692
Total assets	70,903,551	22,108,055	73,026,245	66,829,390	75,065,903	28,432,903	14,565,642	9,611,329
Total receipts	79,902,940	32,797,778	72,147,459	72,457,806	102,340,712	37,826,609	16,561,334	11,264,847
Intragroup domestic dividends received qualifying for 100 percent deduction	(*)	1,911	6,377	15,111	5,150	105	1,510	229
Net income (less deficit)	5,434,184	1,941,352	5,763,540	2,509,327	2,367,134	1,115,628	1,405,913	437,783
Income tax	2,314,568	928,544	2,843,730	1,294,909	1,232,930	518,556	698,275	223,074
Distributions to stockholders except in own stock	1,089,459	366,532	1,688,943	1,143,047	1,673,131	340,978	472,280	87,488
Returns of members of controlled groups electing to use multiple surtax exemptions under Sections 1562 and 1564								
Number of returns	401	1,525	1,440	453	170	129	199	618
Total assets	2,211,598	3,666,703	3,642,890	1,739,380	506,935	573,976	966,752	836,142
Total receipts	4,911,692	6,585,687	5,219,425	2,927,697	872,058	1,067,919	1,398,348	1,440,447
Intragroup domestic dividends qualifying for transitional deductions under Section 1564(b)								
Amount received	117	2,114	4,602	1,544	124	(*)	(*)	(*)
Amount deducted	114	2,039	4,417	1,494	118	(*)	(*)	(*)
Net income (less deficit)	330,321	420,590	314,943	157,188	45,911	50,756	92,356	60,495
Income tax	157,609	205,963	153,231	84,488	22,082	27,930	50,073	35,770
Distributions to stockholders except in own stock	41,997	50,958	47,440	22,261	4,872	7,864	12,567	6,081
Returns of members of controlled groups by type of relationships								
Members of parent-subsidiary groups								
Number of returns	686	1,505	1,714	1,153	293	217	388	726
Number of consolidated returns	359	759	807	614	166	160	224	331
Total assets	71,739,037	22,035,910	71,579,091	67,332,989	74,895,773	28,362,744	14,868,567	8,909,184
Total receipts	81,737,916	32,041,579	69,936,831	73,113,069	102,130,914	37,746,042	17,031,599	10,267,348
Net income (less deficit)	5,570,637	1,955,537	5,710,491	2,963,562	2,365,194	1,124,556	1,450,487	396,756
Members of brother-sister groups								
Number of returns	381	1,717	1,856	827	74	421	398	913
Total assets	515,152	1,750,547	1,398,592	526,256	119,351	276,327	219,834	444,855
Total receipts	1,267,770	3,746,122	2,491,309	1,072,791	288,706	641,562	410,366	957,759
Net income (less deficit)	77,432	197,853	112,858	46,774	19,773	10,331	22,965	23,620
Members of combined parent-subsidiary and brother-sister groups								
Number of returns	105	294	321	313	12	20	59	67
Total assets	232,042	1,016,423	2,062,133	473,967	421,966	233,624	162,597	875,970
Total receipts	560,123	1,778,321	2,825,709	775,731	494,661	323,177	281,386	1,161,955
Net income (less deficit)	41,786	88,751	80,907	19,754	18,189	20,328	24,943	64,144
Members of controlled groups with relationship not determinable	122	625	494	356	86	(*)	(*)	269

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF MEMBERS OF CONTROLLED GROUPS, OTHER THAN FORM 1120-DISC

Table 34.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Major Industry, by Type of Return—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Type of return, item	Major industry—Continued								
	Transportation and public utilities				Total whole-sale and retail trade ¹	Wholesale and retail trade			
	Total trans- portation and public utilities	Transpor- tation	Communi- cation	Electric, gas, and sanitary services		Total whole- sale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellane- ous whole- sale trade
	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)
Total Returns of Members of Controlled Groups Other than Form 1120-DISC									
Number of returns	16 139	12 275	1 849	2 015	96 230	37 747	2 932	6 625	28 190
Number of consolidated returns	2 078	1 495	342	241	8 288	4 221	380	698	3 143
Number of subsidiary corporations	9 632	5 916	2 375	1 541	33 222	11 181	1 218	1 620	8 343
Number of 1120S returns	734	712	(¹)	(¹)	6 141	1 971	(¹)	431	1 463
Total assets	369,853 948	87 128 782	110 995 164	171 730 002	191 093 321	91 345 919	7 725 769	11 594 031	72 026 119
Total receipts	186,857 743	74 339 824	48 900 275	63 617 644	518 019 609	266 697 276	43 520 275	23 476 665	199 700 336
Net income (less deficit)	7 982 993	2 350 265	3 351 751	2 280 977	9 971 637	6 179 535	480 521	1 114 711	4 584 303
Income tax	4 260 640	1 192 312	1 657 854	1 410 474	5 412 088	3 138 192	244 105	514 704	2 379 383
Distributions to stockholders except in own stock	7 449 656	896 678	2 576 220	3 976 758	1 653 603	470 075	35 500	75 680	358 895
Returns of Members of Controlled Groups Other Than Forms 1120S and 1120-DISC									
Returns of members of controlled groups allocating one surtax exemption under Section 1561									
Number of returns	10 114	7 584	1 322	1 208	49 104	21 854	1 713	3 839	16 302
Number of consolidated returns	2 074	1 495	342	237	8 272	4 218	380	697	3 141
Number of subsidiary corporations	9 816	5 916	2 375	1 525	33 189	11 161	1 218	1 605	8 338
Total assets	364 540 024	83 297 924	110 609 685	170 632 415	148 362 178	71 628 058	5 025 470	8 421 563	58 181 025
Total receipts	179 088 585	67 536 852	48 585 479	62 966 254	382 124 188	199 599 843	26 921 760	16 609 814	156 068 269
Intragroup domestic dividends received qualifying for 100 percent deduction	5 912	(¹)	—	(¹)	30 643	23 007	(¹)	(¹)	21 088
Net income (less deficit)	7 608 429	2 032 926	3 316 449	2 259 054	5 840 853	3 868 336	291 204	677 057	2 900 075
Income tax	4 069 075	1 033 916	1 642 230	1 392 929	3 543 002	2 114 902	155 493	325 535	1 633 874
Distributions to stockholders except in own stock	7 396 744	868 959	2 570 204	3 957 581	1 207 506	299 696	18 674	42 006	239 016
Returns of members of controlled groups electing to use multiple surtax exemptions under Sections 1562 and 1564									
Number of returns	5 291	3 974	519	793	40 985	13 922	1 162	2 355	10 405
Total assets	5 126 295	3 683 706	364 465	1 078 094	40 979 246	18 895 011	2 643 792	2 974 917	13 276 302
Total receipts	7 504 465	6 564 900	303 547	640 022	129 691 975	63 973 788	16 192 644	6 397 153	41 383 991
Intragroup domestic dividends qualifying for transitional deductions under Section 1564(b)	1 922	(¹)	(¹)	1 292	41 356	25 462	(¹)	(¹)	22 432
Amount received	1 861	(¹)	(¹)	1 257	40 027	24 616	(¹)	(¹)	21 723
Amount deducted									
Net income (less deficit)	370 718	314 265	34 107	22 346	3 952 440	2 190 623	178 595	409 323	1 602 705
Income tax	191 565	158 396	15 624	17 545	1 869 066	1 023 290	88 612	189 169	745 509
Distributions to stockholders except in own stock	46 566	23 729	3 886	19 951	372 410	121 589	13 738	24 701	83 150
Returns of members of controlled groups by type of relationships									
Members of parent-subsidiary groups									
Number of returns	4 301	2 364	862	1 075	30 162	10 498	1 310	1 671	7 517
Number of consolidated returns	1 762	1 269	268	225	6 519	3 408	348	561	2 499
Total assets	357 038 911	80 210 677	107 469 756	169 358 478	141 878 242	62 533 353	5 931 583	6 470 586	50 128 184
Total receipts	174 032 409	63 512 303	47 738 321	62 781 785	358 368 707	173 997 075	32 993 542	12 089 040	128 914 493
Net income (less deficit)	7 544 897	2 054 593	3 287 474	2 202 830	5 393 819	3 822 587	351 691	571 421	2 899 275
Members of brother-sister groups									
Number of returns	7 885	6 554	589	742	43 394	18 297	1 257	3 129	13 911
Total assets	2 866 405	2 370 127	273 412	222 866	22 156 188	11 369 871	885 403	2 100 909	6 383 559
Total receipts	5 836 487	5 501 751	182 487	152 249	73 904 214	37 655 324	5 208 715	5 047 377	27 399 232
Net income (less deficit)	148 701	128 901	19 474	326	1 790 347	1 196 726	63 826	230 623	902 277
Members of combined parent-subsidiary and brother-sister groups									
Number of returns	957	607	93	57	3 992	1 741	90	274	1 377
Total assets	6 645 529	2 976 050	3 090 325	579 154	15 042 475	11 009 108	396 744	2 172 355	8 440 009
Total receipts	4 437 822	3 281 707	912 052	244 063	47 371 026	35 386 070	2 189 186	4 531 550	28 665 334
Net income (less deficit)	131 437	81 507	34 916	15 014	820 832	589 600	27 146	198 926	363 528
Members of controlled groups with relationship not determinable									
	2 262	1 838	297	127	12 521	5 240	218	1 120	3 902

Footnotes at end of table. See text for Explanation of Terms and Description of the Sample and Limitations of the Data.

RETURNS OF MEMBERS OF CONTROLLED GROUPS, OTHER THAN FORM 1120-DISC

Table 34.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Major Industry, by Type of Return—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, item	Major industry—Continued								
	Wholesale and retail trade—Continued								
	Retail trade								
	Total retail trade	Building materials, garden supplies, and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishings stores	Eating and drinking places	Miscellaneous retail stores
	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)
Total Returns of Members of Controlled Groups Other than Form 1120-DISC									
Number of returns	58,464	4,674	3,939	3,173	9,529	6,813	3,739	11,012	13,585
Number of consolidated returns	4,066	279	343	432	895	471	359	538	749
Number of subsidiary corporations	22,038	1,237	3,551	2,072	1,775	3,845	979	3,999	4,580
Number of 1120S returns	4,170	289	(*)	(*)	382	680	(*)	1,574	532
Total assets	99,681,440	4,545,779	44,673,362	14,087,892	11,352,957	4,978,202	3,506,172	6,447,339	10,089,737
Total receipts	251,262,813	9,580,714	77,326,187	74,588,568	36,611,057	10,432,210	7,128,585	12,882,630	22,712,862
Net income (less deficit)	3,790,996	226,420	918,230	779,107	445,079	294,845	131,309	389,542	606,464
Income tax	2,273,311	118,162	716,297	400,689	246,657	171,272	82,705	203,337	334,192
Distributions to stockholders except in own stock	1,183,528	31,601	725,209	198,721	45,775	38,458	6,744	36,821	100,199
Returns of Members of Controlled Groups Other than Forms 1120S and 1120-DISC									
Returns of members of controlled groups allocating one surtax exemption under Section 1561									
Number of returns	27,243	2,468	1,391	1,419	5,849	2,514	1,802	5,659	6,141
Number of consolidated returns	4,053	279	343	432	883	470	359	538	749
Number of subsidiary corporations	22,025	1,237	3,551	2,072	1,763	3,844	979	3,999	4,580
Total assets	76,688,210	3,103,049	40,604,079	10,331,273	7,668,860	2,821,095	2,064,689	4,095,696	5,999,469
Total receipts	182,497,646	6,274,362	67,544,613	54,091,585	23,367,118	5,954,953	4,171,050	7,419,829	13,674,136
Intragroup domestic dividends received qualifying for 100 percent deduction	7,636	3,392	(*)	1,455	(*)	—	(*)	(*)	4
Net income (less deficit)	1,971,937	107,439	694,801	490,045	226,714	28,867	25,026	150,321	248,724
Income tax	1,427,838	62,912	604,879	266,801	141,385	53,250	30,151	97,665	170,795
Distributions to stockholders except in own stock	907,810	24,383	652,879	123,960	12,017	14,738	2,161	9,925	67,747
Returns of members of controlled groups electing to use multiple surtax exemptions under Sections 1562 and 1564									
Number of returns	27,051	1,917	2,486	1,407	3,298	5,619	1,633	3,779	6,912
Total assets	22,064,183	1,338,577	4,054,739	3,695,553	3,338,745	2,094,373	1,383,450	2,187,538	3,971,208
Total receipts	65,885,366	3,056,092	9,747,138	20,278,374	12,124,457	4,326,934	2,805,109	4,832,590	8,714,672
Intragroup domestic dividends qualifying for transitional deductions under Section 1564(b)									
Amount received	15,894	(*)	(*)	809	2,130	(*)	(*)	(*)	(*)
Amount deducted	15,411	(*)	(*)	787	2,053	(*)	(*)	(*)	(*)
Net income (less deficit)	1,761,091	105,943	222,918	285,736	204,740	261,909	106,465	223,772	349,608
Income tax	845,473	55,250	111,418	133,888	105,272	118,022	52,554	105,672	163,397
Distributions to stockholders except in own stock	250,821	5,850	71,754	72,138	23,943	22,109	2,932	20,242	31,853
Returns of members of controlled groups by type of relationship									
Members of parent-subsidiary groups									
Number of returns	19,675	712	2,325	998	1,871	4,489	653	3,238	5,389
Number of consolidated returns	3,110	221	185	321	675	358	286	442	622
Total assets	79,305,817	2,507,590	43,387,354	11,975,184	3,989,314	3,756,540	1,540,434	4,792,802	7,356,599
Total receipts	184,350,488	4,811,199	74,077,638	61,536,161	9,980,842	7,599,289	2,775,709	8,470,564	15,099,286
Net income (less deficit)	2,570,528	93,961	853,366	580,982	154,914	193,532	22,182	281,074	390,517
Members of brother-sister groups									
Number of returns	25,091	2,900	933	1,419	5,045	2,015	2,136	5,224	5,419
Total assets	10,764,779	1,192,111	492,662	696,357	4,522,083	491,434	930,000	986,861	1,453,271
Total receipts	36,227,510	3,066,185	1,195,456	4,720,174	17,267,165	1,141,684	2,203,695	2,736,459	3,896,692
Net income (less deficit)	593,115	76,892	25,192	62,768	166,236	26,590	41,464	74,968	119,005
Members of combined parent-subsidiary and brother-sister groups									
Number of returns	2,251	118	213	154	679	232	142	131	582
Total assets	4,033,367	365,670	354,577	636,905	1,346,161	228,586	356,564	230,022	514,882
Total receipts	11,984,956	626,478	947,254	3,387,023	4,256,423	549,611	583,323	437,644	1,197,200
Net income (less deficit)	231,232	13,392	23,214	44,860	68,040	11,450	8,966	10,028	51,282
Members of controlled groups with relationship not determinable									
	7,277	655	406	255	1,552	1,397	504	845	1,663

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF MEMBERS OF CONTROLLED GROUPS, OTHER THAN FORM 1120-DISC

Table 34.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Major Industry, by Type of Return—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, item	Major industry—Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies, except bank holding companies
	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)
Total Returns of Members of Controlled Groups Other than Form 1120-DISC								
Number of returns	89 710	2 562	12 055	692	1 480	5 015	56 653	11 253
Number of consolidated returns	7 765	1 337	1 382	222	317	544	3 294	669
Number of subsidiary corporations	31 795	6 026	8 242	700	2 563	1 897	10 734	1 633
Number of 1120S returns	1 753	(*)	(*)	(*)	—	(*)	1 345	(*)
Total assets	1 433 479 434	906 131 306	244 670 523	17 127 216	191 957 894	4 117 837	52 867 601	16 607 057
Total receipts	195 160 880	70 395 275	34 212 751	4 178 006	68 051 589	3 303 273	12 878 091	2 141 895
Net income (less deficit)	4 586 001	1 690 517	707 654	108 178	1 332 539	215 400	19 625	512 088
Income tax	3 112 441	1 023 473	509 024	83 356	871 864	112 799	367 217	124 708
Distributions to stockholders except in own stock	4 416 905	2 036 673	362 573	61 958	1 227 383	53 000	159 967	455 351
Returns of Members of Controlled Groups Other Than Forms 1120S and 1120-DISC								
Returns of members of controlled groups allocating one surtax exemption under Section 1561								
Number of returns	60 551	2 249	8 602	526	1 184	4 095	36 472	7 423
Number of consolidated returns	7 748	1 332	1 381	222	317	541	3 290	665
Number of subsidiary corporations	31 764	6 020	8 240	700	2 563	1 894	10 718	1 629
Total assets	1 383 269 236	894 592 918	229 119 919	16 646 327	183 554 736	3 489 891	40 992 257	14 873 186
Total receipts	186 406 363	69 249 535	32 866 874	4 053 895	65 177 590	2 903 631	10 203 685	1 951 153
Intragroup domestic dividends received qualifying for 100 percent deduction	652 897	25 631	44 500	(*)	414 831	(*)	17 714	99 113
Net income (less deficit)	3 823 488	1 629 277	636 208	88 224	1 164 944	169 857	—303 038	438 016
Income tax	2 714 839	990 278	464 440	70 004	792 011	88 621	211 473	98 012
Distributions to stockholders except in own stock	4 232 034	2 073 272	321 536	61 542	1 201 360	41 385	114 183	418 750
Returns of members of controlled groups electing to use multiple surtax exemptions under Sections 1562 and 1564								
Number of returns	27 406	312	3 341	164	296	864	18 836	3 593
Total assets	49 191 530	11 513 089	15 457 897	454 819	8 403 156	587 646	11 130 590	1 644 333
Total receipts	8 516 330	1 143 141	1 340 506	120 266	2 673 999	375 275	2 473 246	189 897
Intragroup domestic dividends qualifying for transitional deductions under Section 1564(b)								
Amount received	7 916	247	604	—	(*)	(*)	1 900	4 454
Amount deducted	7 559	241	591	—	(*)	(*)	1 653	4 316
Net income (less deficit)	764 163	60 484	71 021	19 671	167 595	43 106	325 371	76 905
Income tax	397 602	33 195	44 584	13 352	79 853	24 178	175 744	26 696
Distributions to stockholders except in own stock	172 107	23 401	41 037	(*)	26 023	(*)	34 914	36 601
Returns of members of controlled groups by type of relationships								
Members of parent-subsidiary groups								
Number of returns	18 970	1 807	4 310	289	660	1 414	7 899	2 391
Number of consolidated returns	6 414	1 193	1 241	190	284	472	2 484	540
Total assets	1 252 174 178	810 820 920	224 706 892	16 077 020	157 041 898	3 185 049	27 977 339	12 365 060
Total receipts	156 702 237	64 763 927	24 992 105	3 817 762	52 671 763	1 866 078	6 985 237	1 605 365
Net income (less deficit)	3 063 143	1 129 502	693 236	90 539	872 802	175 653	—289 171	390 582
Members of brother-sister groups								
Number of returns	51 953	319	5 262	346	447	2 881	36 393	6 305
Total assets	26 278 218	5 232 613	2 412 265	322 929	2 206 810	435 771	13 808 286	1 859 544
Total receipts	6 145 788	358 189	276 464	75 325	809 988	995 828	3 372 718	257 276
Net income (less deficit)	438 312	23 111	13 655	6 800	44 962	14 933	259 111	75 740
Members of combined parent-subsidiary and brother-sister groups								
Number of returns	4 949	218	800	45	85	156	3 121	524
Total assets	115 329 619	81 650 997	9 341 740	631 740	15 466 526	261 348	6 706 111	1 271 157
Total receipts	22 018 434	4 417 059	8 275 423	256 042	7 159 037	160 265	1 570 136	180 472
Net income (less deficit)	725 029	498 504	—17 938	14 316	192 176	9 830	5 651	22 490
Members of controlled groups with relationship not determinable								
	12 085	217	1 571	(*)	68	508	7 895	1 796

Footnotes at end of table. See text for 'Explanation of Terms' and 'Description of the Sample and Limitations of the Data'

RETURNS OF MEMBERS OF CONTROLLED GROUPS, OTHER THAN FORM 1120-DISC

Table 34.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Major Industry, by Type of Return—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, item	Major industry—Continued							Nature of business not allocable
	Services							
	Total services	Hotels and other lodging places	Personal services	Business services	Auto repair; miscellaneous repair services	Amusement and recreational services	Other services	
	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)
Total Returns of Members of Controlled Groups Other than Form 1120-DISC								
Number of returns	42 531	2 085	4 136	15 862	6 744	4 859	8 845	426
Number of consolidated returns	4 546	422	242	1 964	384	705	629	24
Number of subsidiary corporations	16 702	1 561	1 044	6 462	1 070	2 715	3 850	46
Number of 1120S returns	3 228	128	(*)	1 308	(*)	464	568	(*)
Total assets	51 589 582	6 982 410	2 214 954	18 195 024	5 679 797	10 419 923	8 097 474	212 590
Total receipts	51 738 097	5 216 036	3 409 167	18 834 130	4 786 790	9 375 733	10 116 241	307 460
Net income (less deficit)	1 488 797	—31 653	178 382	642 300	100 815	378 339	220 614	1 535
Income tax	925 780	59 025	86 233	346 288	71 242	219 459	141 533	4 022
Distributions to stockholders except in own stock	391 150	64 605	25 453	166 510	28 409	73 640	32 533	(*)
Returns of Members of Controlled Groups Other Than Forms 1120S and 1120-DISC								
Returns of members of controlled groups allocating one surtax exemption under Section 1561								
Number of returns	26 287	1 769	2 616	10 753	3 795	2 745	6 609	295
Number of consolidated returns	4 526	421	239	1 964	372	703	629	24
Number of subsidiary corporations	16 681	1 558	1 041	6 462	1 058	2 712	3 850	46
Total assets	44 659 188	6 219 624	1 716 504	15 563 328	4 277 108	9 519 679	7 362 745	197 365
Total receipts	44 064 439	4 654 625	2 490 266	15 869 832	3 602 031	8 492 455	8 955 210	299 579
Intragroup domestic dividends received qualifying for 100 percent deduction	23 732	60	(*)	(*)	—	515	501	—
Net income (less deficit)	1 064 971	—24 116	124 563	419 165	39 003	334 739	171 617	1 151
Income tax	721 723	54 257	62 446	243 230	42 748	194 584	124 458	3 869
Distributions to stockholders except in own stock	332 741	64 247	23 694	144 862	18 326	57 875	23 737	(*)
Returns of members of controlled groups electing to use multiple surtax exemptions under Sections 1562 and 1564								
Number of returns	11 016	188	1 268	3 801	2 441	1 650	1 568	(*)
Total assets	6 252 934	549 477	493 330	2 552 254	1 353 513	684 181	620 179	(*)
Total receipts	6 765 999	450 924	895 651	2 800 384	1 061 270	650 875	906 895	(*)
Intragroup domestic dividends qualifying for transitional deductions under Section 1564(b)	10 524	(*)	(*)	7 650	—	(*)	—	—
Amount received	9 846	(*)	(*)	7 121	—	(*)	—	—
Amount deducted								
Net income (less deficit)	427 063	1 592	53 286	231 235	57 183	47 946	35 821	(*)
Income tax	204 057	4 768	25 787	103 058	28 494	24 875	17 075	(*)
Distributions to stockholders except in own stock	37 834	(*)	1 759	19 402	5 629	9 742	(*)	—
Returns of members of controlled groups by type of relationships								
Members of parent-subsidiary groups								
Number of returns	8 760	434	355	4 028	1 012	1 053	1 878	31
Number of consolidated returns	3 596	289	207	1 512	350	586	652	(*)
Total assets	39 525 675	5 329 711	1 225 377	14 602 249	3 175 244	8 660 285	6 532 809	127 856
Total receipts	36 440 371	3 898 607	1 601 527	14 132 309	2 580 371	7 134 470	7 093 087	183 947
Net income (less deficit)	1 016 960	—13 062	95 974	450 507	4 731	323 729	155 081	—233
Members of brother-sister groups								
Number of returns	22 134	880	2 227	7 959	4 027	2 404	4 637	(*)
Total assets	5 679 536	580 591	355 420	1 756 685	1 447 268	728 279	811 293	(*)
Total receipts	7 616 175	538 155	743 697	2 252 717	1 286 813	945 310	1 848 883	(*)
Net income (less deficit)	240 915	4 400	18 254	111 341	51 216	28 479	27 225	(*)
Members of combined parent-subsidiary and brother-sister groups								
Number of returns	2 295	170	110	1 037	287	182	509	(*)
Total assets	3 649 050	633 290	206 035	1 186 739	692 431	650 700	279 855	(*)
Total receipts	4 263 849	498 562	295 913	1 560 053	597 228	862 377	449 716	(*)
Net income (less deficit)	112 661	—3 849	15 251	31 483	26 670	27 383	15 823	(*)
Members of controlled groups with relationship not determinable								
	6 114	473	1 192	1 530	910	756	1 253	(*)

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

Includes "Wholesale and retail trade not allocable" which is not shown separately.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Explanation of Terms

The following explanations include definitions and limitations of terms used, and adjustments made in preparing the statistics. These explanations are designed to aid the user in interpreting the statistical content of this report and should not be construed as interpretations of the Internal Revenue Code, or related regulations, procedures, or policies. Code sections cited were those in effect for 1974. Whenever a year is cited, it refers to the calendar year unless otherwise stated. Refer to the index for reference to specific items not separately listed in this section.

Accounts Payable

Relatively short-term liabilities arising from the conduct of trade or business which were not secured by notes of indebtedness were generally included under this heading. Nontrade payables, on the other hand, were generally includable in the estimates for "Other Current Liabilities."

Banks and savings institutions may have reported deposits and withdrawable shares in accounts payable. When these amounts could be identified, they were transferred to "Other Current Liabilities."

Additional Tax for Tax Preferences

This was a special tax ("minimum tax") on excessive amounts of "economic" income resulting from certain kinds of investments in excess of "taxable" income and deductions allowed under the Code which were considered "tax preferences." A discussion of each of the "tax preferences" is included under "Tax Preference Items" in this section.

For the most part, the 10 percent tax was levied on the sum of a corporation's "tax preferences" which exceeded (1) a \$30,000 exclusion, (2) current year income tax reduced by foreign tax credit, investment credit, and work incentive (WIN) credit, and (3) tax carryover from prior years (i.e., income tax after credits, of the 7 preceding years, not used as an offset to the tax preference items).

In general, all corporations were liable for the additional tax. However, regulated investment companies and real estate investment trusts were subject to the tax only on amounts attributable to tax preferences not passed through to their stockholders. Small Business Corporations electing to be taxed through their stockholders were liable for the additional tax only on certain capital gains. (Because the incidence of such capital gains was low, there were no returns in the *Statistics of Income* sample for 1974 that showed this tax.) In addition, members of a controlled group of corporations filing separate returns were required to apportion a single \$30,000 statutory exclusion among the members of the group either equally or based on a plan adopted for all members. However, members that were Domestic International Sales Corporations (DISC's) were not subject to the additional tax for tax preferences.

The computation of the tax for returns other than Form 1120S is shown in detail on a facsimile of Form 4626 in section 5. In brief, the computation went as follows:

(1) All tax preference items were totaled.

(2) From this total, the \$30,000 "statutory exclusion" was subtracted.

(3) "Total items of tax preference less statutory exclusion" were next reduced by "Income tax available as an offset, current year" and then by "Income tax available as an offset, carryover." The "current year" tax was the sum of (a) normal tax, surtax, and alternative tax after foreign tax, investment and work incentive (WIN) credits, and (b) tax from recomputing prior-year investment and work incentive (WIN) credits. By law, the "carryover" tax represented any tax not usable for the tax preference reduction in prior years because it was in excess of the effective amount; excess amounts were to be carried forward for use over a 7-year period. (Even though the current year and carryover tax amounts shown in the statistics are totals, they are understated because some corporations included in the tax reduction only enough to equal total

tax preferences after the \$30,000 exclusion and other corporations did not report these amounts at all when total preferences were offset completely by the exclusion.)

(4) "Tentative additional tax for tax preferences" was computed by multiplying "Total tax preferences less statutory exclusion and tax used as an offset" by 10 percent.

(5) The tentative additional tax was reduced by the lesser of 10 percent of the "Net operating loss for 1974 remaining as a carryover to a succeeding year" or the amount of tentative additional tax; this amount is shown as "Deferred additional tax for tax preferences." If the corporation had a net operating loss for 1974 available as a carryforward to future years, the corporation was allowed to defer the additional tax until the net operating loss was used to reduce net income in future years. When this net operating loss was deducted from net income, additional tax which had been deferred because of the net operating loss became due.

(6) Finally, "Additional tax for tax preferences" was the sum of "Tentative additional tax for tax preferences" reduced by "Deferred additional tax for tax preferences" that resulted from prior-year net operating losses, plus the "Additional tax for tax preferences deferred from prior years."

Advertising

Advertising expenses were allowable as a deduction under Code section 162, if they were ordinary and necessary and bore a reasonable relation to the trade or business of the corporation. The amount shown in the statistics includes advertising identified as a cost of sales and operations as well as advertising separately identified as a business deduction.

The types of expenditures covered by the advertising deduction may have varied somewhat from company to company and a few companies did not separately identify

advertising when it was included in the cost of sales and operations. In addition, certain kinds of advertising expenditures, such as for billboards, were capitalized and recovered only as part of depreciation. For these reasons, a more definitive explanation of the advertising deduction statistics is not possible.

Allowance for Bad Debts

Most corporations identified on their balance sheet the allowance or reserve set aside to cover uncollectible or doubtful notes, accounts, and loans as an adjustment to notes and accounts receivable. A few corporations, however, reported only net receivables and thus did not show the allowance for bad debts. In addition, tax return balance sheets used by Domestic International Sales Corporations (DISC's), and life and certain mutual insurance companies did not require the allowance to be reported. Both the statistics for the allowance and for the gross amount of notes and accounts receivable would therefore be understated by these unidentifiable amounts.

Since corporation tax return balance sheets did not provide for the separate reporting of reserves for uncollectible mortgage and real estate loans, many banks and savings and loan associations may have included the item in the allowance for bad debts. If, on the other hand, these reserves were reported in supporting schedules, they were later added to the allowance for bad debts during statistical editing.

Amortization

Amortization was a deduction for recovery of certain expenditures over a certain period of time in a manner similar to straight-line depreciation. Typically, the period of time over which the expenditure was written off was much shorter than if depreciation had been used; often, depending on the specific provision of the law, the period of time was only 60 months. The following types of amortization, applicable to the statistics in this report, were specifically mentioned in the Code as allowable deductions:

- bond premiums (section 171)
- child care facilities (section 188)
- coal mine safety equipment (section 187)
- lessee's improvements to leased property (section 178)
- on-the-job training facilities (section 188)

- organization expenditures of corporations (section 248)
- pollution control facilities (section 169)
- railroad rolling stock (section 184)
- railroad tunnel bores and grading (section 185)
- research and experimental expenditures (section 174(b))
- trademark and trade name expenditures (section 177)

Of these, amortization of leasehold improvements was frequently reportable as depreciation and amortization of bond premiums (as well as of such other financial items as loan or mortgage costs) was often reported as part of "other deductions." Write-offs of patents, copyrights, and other intangibles were usually included in depreciation. None of these amounts involved rapid write-offs of the assets concerned. Therefore, in order to confine the statistics insofar as possible to rapid write-offs, identifiable amounts reported as amortization that related to leasehold improvements, bond premiums (or other financial items), and intangible assets, and, in addition, to depreciable assets other than those eligible for rapid amortization, were transferred to depreciation or "other deductions," as appropriate. (See also, "Depreciation" and "Other Deductions.")

Amortization of certified pollution control facilities, of railroad rolling stock, of on-the-job training facilities and child care facilities were considered tax preference items. The excess of these special rapid write-offs over what otherwise would have been depreciation deductions under Code section 167 constituted a portion of the base (after adjustments) upon which the additional tax for tax preferences was levied. (See also, "Tax Preference Items.")

Annual Returns

Annual or calendar year returns were those filed for the twelve-month period beginning in January and ending in December. Most of the larger corporations filed for this period. Chart 1 in section 1 shows the percentage of returns filed for each of the accounting periods covered in this report.

Bad Debts

Bad debts occurring during the year, or a reasonable addition to an allowance or reserve for bad debts, were allowable as a deduction under Code section 166.

Commercial banks, mutual savings banks, savings and loan associations, small business investment companies and other financial institutions were permitted to take a deduction for a reasonable addition to their bad debt balance which was far greater than that allowed other businesses. Unlike other businesses, which could deduct additions to their reserves only to the extent justified by their actual loss experience, these financial institutions could elect to increase their reserves based on percentages of outstanding loans. However, certain restrictions were introduced in 1969 to begin to bring these institutions in line with other businesses. For commercial banks, beginning with 1969, deductible additions to the reserves were to decrease in three transitional steps. These steps were to be completed by 1988, at which time the deduction would have to be based on actual losses for the current and 5 preceding years, the same as for other businesses. The first transitional step, for years before 1976, reduced the percentage for eligible loans outstanding used as the basis for the deduction from 2.4 to 1.8 percent. For small business investment companies, deductions for additions to the reserves, using an industry average as the norm, were permitted during the first 10 years of the company's existence. Thereafter, additions to the reserves had to be based on their own experience. For mutual savings banks, savings and loan associations, and cooperative banks, the deduction was based on a percentage of an adjusted taxable income figure before reduction by the bad debt deduction, provided it did not increase the reserve beyond 6 percent of qualifying loans. The percentage was to decrease from 60 to 40 over a 10-year period, in general, starting with 1970. For 1974, the percentage was 47.

For banks and other financial institutions, corporate or government debts evidenced by certain bonds which became worthless during the year were chargeable as bad debts under Code section 582. For other corporations, such losses were subject to the special capital gain or loss provisions of the law.

Recoveries of bad debts previously deducted by corporations were generally netted against the year's bad debts deduction. However, amounts of recovered bad debts reported by corporations as an income item were to be included in "Other Receipts."

Business Receipts

Business receipts were, in general, the gross operating receipts of the corporation reduced by the cost of returned goods and allowances.

Business receipts included rents reported as a principal business income by real estate operators and by certain types of manufacturing, public utility, and service corporations. The latter corporations included manufacturers that frequently rented products rather than sold them, such as automatic data processing equipment; lessors of public utility facilities, such as docks, warehouses, and pipelines; and companies engaged in rental services, such as the rental of automobiles or clothing.

Some corporations treated sales taxes and excise and related taxes which were included in the sales price of their products as part of their gross receipts from sales; others reported their receipts after adjustment for these taxes. When treated as receipts, sales taxes and excise and related taxes were deducted on the tax return as part of the cost of sales and operations or were included in the separately itemized deduction for taxes paid. In any case, the receipts as reported by the taxpayer were included in the statistics. See also, "Cost of Sales and Operations" and "Taxes Paid."

In the finance, insurance, and real estate division, business receipts included such banking items as fees, commissions, trust department earnings, exchange collections, discounts, and service charges, when identified in schedules attached to the return. Business receipts also included interest which was not separately identified. (Interest, the principal operating income of banking and savings institutions, is shown separately in the statistics under "Other Interest" and is therefore excluded from business receipts.) Special statistical treatment was required for the few banking institutions which traded certain securities "on their own account" and which reported the purchase and sale of the securities as part of cost of sales and operations and business receipts, respectively. For the statistics, the amount paid by the banking institutions for these securities was excluded from the cost of sales and operations and a corresponding amount was excluded from business receipts.

Also in the finance, insurance, and real estate division, premium income of most insurance companies was included in business receipts.

However, certain mutual insurance companies with total receipts of less than \$500,000 were not required to report premium income. Therefore, total business receipts for insurance carriers are slightly understated.

Generally, in the finance, insurance, and real estate division, income from investments, when identified in schedules attached to the return, was allocated to one of the specific types of investment income for which statistics are shown separately. Rent or cooperative apartment assessments reported by real estate operators, however, were accepted as business receipts.

Business receipts reported by stock and commodity brokers, dealers, and exchanges, and by real estate subdividers, developers, and operative builders, required special statistical treatment. For these operations, net profit or loss from the sale of stocks, commodities, or real estate when identifiable, was allocated to the statistics for net gain or loss from noncapital assets. If the corporation reported both business receipts and cost of sales and operations without identifying the source, and the cost of sales and operations was 50 percent or more of the business receipts, the items were considered to include stock, commodity, or real estate transactions and only the net gain or loss was used for the statistics. Otherwise, business receipts for these companies were used as reported and included commissions and service fees.

In addition to the income types described above which were uniquely treated by law, by the tax return, or for the statistics, there were certain other kinds of income from sales and operations that are not reflected in business receipts. In general, this income was included as part of the much broader category, sales of property used in trade or business. For additional information about this income, see "Net Capital Gains" and "Net Gain (or Loss), Noncapital Assets."

For Domestic International Sales Corporations (DISC's), business receipts included only "qualified" export receipts, i.e., the sum of (a) gross receipts from noncommission sales of export property, leasing or renting of export property, services related and subsidiary to a qualified export sale or lease, engineering and architectural services, and export management services, and (b) commissions earned by DISC's acting as commission agents for someone else (rather than the gross receipts on which the commissions

were earned). In other words, "qualified" receipts were those which were considered to be export related and as such were the only receipts included in the statistics for business receipts. Receipts not considered to be export related (i.e., "nonqualified" receipts) were included in "Other Receipts."

Capital Stock

This end-of-year balance sheet liability item included amounts shown for outstanding ownership shares of both common and preferred stock.

Cash

This balance sheet asset item included the amount of actual money or instruments and claims which were usable and acceptable as money on hand at the end of the taxable year.

For Domestic International Sales Corporations (DISC's), this item was the sum of the following accounts shown separately on the tax return: working capital (i.e., cash and necessary temporary investments) and funds awaiting investment (i.e., cash in U.S. banks in excess of working capital needed to acquire other qualified assets).

Compensation of Officers

Salaries, wages, stock bonuses, and bonds were included in this deduction item as well as other benefits if they were identified as having been paid to officers for personal services rendered. Understatement of this item was possible to the extent compensation was reported as part of another deduction item (such as an overall employee compensation figure) and if not clearly identified was included in the statistics for "Cost of Sales and Operations" or "Other Deductions."

Consolidated Returns

Consolidated returns were income tax returns which contained the combined financial data of two or more corporations meeting the following requirements: (1) a common parent corporation owned at least 80 percent of the voting power of all classes of stock and at least 80 percent of each class of nonvoting stock (except stock which was limited and preferred as to dividends) of at least one member of the group, and (2) these same proportions of stock of each other member of the group were owned within the group.

The filing of a consolidated return for a parent corporation and its subsidiaries constituted an election of group reporting, which, with certain exceptions, had to be followed in subsequent years. The consolidated filing privilege could be granted to all affiliated domestic corporations connected through stock ownership with a common parent corporation except: (1) regulated investment companies, (2) real estate investment trusts, (3) corporations deriving a large percentage of their gross income from sources within a U.S. possession, (4) corporations designated tax-exempt under Code section 501, (5) China Trade Act corporations, and (6) Domestic International Sales Corporations (DISC's). Affiliated insurance companies were allowed to file a consolidated return if they were taxable under the same provisions of the Code; however, noninsurance companies with which they also may have been affiliated could not be included in the same return.

A consolidated return, filed by the common parent company, was treated as a unit, each statistical classification being determined on the basis of the combined data of the affiliated group. Therefore, filing changes to or from a consolidated return basis affect year-to-year comparability of the statistics. See also the explanation of "Members of Controlled Groups" in this section.

Constructive Taxable Income From Related Foreign Corporations

This represented the sum of (1) "Includable Income from Controlled Foreign Corporations," and (2) "Foreign Dividend Income Resulting from Foreign Taxes Deemed Paid." Each of these items is discussed under separate headings.

Contributions or Gifts

Contributions or gifts to charitable, religious, educational, and similar organizations were deductible under Code sections 170, 809, and 882. In general, the deduction was limited to 5 percent of net income computed without regard to this deduction; certain additional adjustments were required in the case of life insurance companies. Amounts contributed in excess of this limitation during the 5 preceding years could be carried forward and included in the current year's deduction so long as the sum of the current year contributions and the amounts carried forward did not exceed the limitation based on

current year income. The excess was again carried forward until the 5-year carryover period expired. The amounts shown for 1974, therefore, include some contributions actually made in previous years, and exclude some contributions made in 1974 which exceeded the current year 5 percent limitation. These excess contributions were then carried forward.

Corporations Owned 50 Percent or More by Another Entity

Domestic corporations directly or indirectly owned 50 percent or more by one stockholder based on voting stock, were asked to so indicate, to provide the percentage of ownership, and to report whether the owner was other than a U.S. "person" and, if so, the owner's country. (Code section 267 set forth the rules used to define direct and indirect ownership.) A "person" included another corporation, or an individual, partnership, estate or trust. Some corporations failed to answer all or part of the question so that the total shown for the number of returns indicating 50 percent or more ownership by a foreign entity may be somewhat understated. The question was not asked on Form 1120M filed by mutual nonlife insurance companies and the Form 1120S filed by Small Business Corporations electing to be taxed through their stockholders.

Cost of Property Used for Investment Credit

Amounts included under this heading are estimates for the total cost or basis of depreciable property (defined in Code section 48 and described under "Investment Credit") reported in connection with the computation of the investment credit. The cost or basis was the full cost or basis of property with a useful life of 3 years or more (4 years or more in the case of "pre-termination property," also described under "Investment Credit").

Although corporations generally reported their investments at cost, most corporations claiming the investment credit for leased property used the fair market value instead.

The statistics include amounts reported but not used for the computation of the investment credit. A limitation of \$50,000, for instance, was placed on the amount of used property which could be taken into account in the computation of the credit. Also included were amounts which were

ultimately used in the computation of the credit by the stockholders of Small Business Corporations which had made the election to be taxed through those stockholders.

Prior to 1973, Small Business Corporations were required to attach a statement to their returns showing the allocation of investment to the stockholders by amount, type, and life of property. Beginning with 1973, Small Business Corporations no longer filed Form 3468, Computation of Investment Credit, as other corporations using the investment credit provisions did, because the credit was claimed by their stockholders. Instead, these corporations had to complete Schedule K on their returns showing the allocation to stockholders of cost of property eligible for investment credit.

Cost of Sales and Operations

Cost of sales and operations generally included the direct costs incurred by the corporation in producing goods or providing services. Included were costs of materials used in manufacturing, costs of goods purchased for resale, direct labor, and certain operating expenses. Manufacturing corporations with taxable years beginning after September 18, 1973 were required to compute taxable income in accordance with the "full absorption" method of inventory costing as prescribed by the income tax regulations. Under full absorption costing, in general, indirect production costs as well as direct production costs were allocated to goods produced during the taxable year, whether included as costs of the taxable year or as inventory at the close of the year determined in accordance with the corporation's method of identifying goods in inventory. Thus, the statistics also include certain indirect production costs (such as repairs, maintenance, and utilities) reported by corporations as a cost of sales. See the discussion in section 1.

Included in cost of sales were costs incurred by Domestic International Sales Corporations (DISC's) for warehousing (which could include rental warehouse facilities, labor, heat and power) of export related articles.

Operating expenses, considered part of the cost of goods sold, included sales taxes and excise and related taxes only if the corporation treated these taxes as part of the sales price of the product. When these taxes were identified in cost of goods sold schedules, they were added to the

statistics shown for the separate deduction for "Taxes Paid." Similarly, operating expenses for depreciation, depletion, amortization, rent of buildings or real estate, advertising, contributions to pension plans, and contributions to employee benefit programs, whether direct or indirect costs in the case of corporations with manufacturing or production operations, were transferred to their respective deduction categories when identified in cost of goods sold schedules.

The income or loss from sales of securities, commodities, or real estate by stock and commodity brokers, dealers, and exchanges, and by real estate subdividers, developers, and operative builders was transferred from business receipts, and the net profit or loss from these transactions included in net gain or loss from sales or exchanges of noncapital assets. Special statistical treatment was also required for the few banking institutions which traded certain securities "on their own account" and which reported the purchase and sale of the securities as part of cost of sales and operations and business receipts, respectively. For the statistics, the amount paid for these securities was excluded from cost of sales and operations and a corresponding amount was excluded from business receipts. Therefore, the cost of such sales was excluded from the statistics.

Cost of Treasury Stock

This item was the total value of issued common or preferred stock, which had been reacquired and was held at the end of the accounting year by the issuing corporation. The stock, which was available again for resale or cancellation, may have been purchased by the corporation or acquired through donation or as settlement of a debt. Treasury stock was not a part of capital stock outstanding and did not include unissued capital stock.

The amounts shown may be somewhat understated. Treasury stock intended for resale may have been reported as an asset on some tax returns and if not clearly identified would have been included in the statistics for "Other Investments." When identified though, such stock was transferred to the statistics for "Cost of Treasury Stock."

Credit for Tax Paid by Regulated Investment Companies

Regulated investment companies were required to pay a tax (at capital gains rates) on amounts of

undistributed net long-term capital gain less net short-term capital loss. Stockholder corporations, for their part, were required to include in the computation of their long-term capital gains any such gains designated by the parent as undistributed dividends. The stockholder corporations were then deemed to have paid the tax on the undistributed long-term capital gain dividends and were allowed a credit (or a refund) for the tax they were deemed to have paid. It is this credit which comprises this item.

Credit for Tax on Special Fuels, Nonhighway Gasoline and Lubricating Oil

Section 39 of the Code allowed a credit in full or in stated amounts for excise taxes on:

- (1) gasoline used on farms for farming purposes,
- (2) gasoline used for nonhighway purposes or by local transit systems,
- (3) lubricating oil used for nonhighway purposes, and
- (4) noncommercial aviation fuels used for nontaxable purposes or fuels which were resold during the taxable year.

These taxes could be applied as a credit against income tax liability as an alternative to having the taxes refunded directly. This item also included amounts refunded through Domestic International Sales Corporations (DISC's) although these corporations were nontaxable.

Depletable Assets

Depletable assets represented, in general, the gross end-of-year value of mineral property, oil and gas wells, other natural deposits, standing timber, intangible development and drilling costs capitalized, and leases and leaseholds, each subject to depletion. Accumulated depletion represented the cumulative adjustment to these assets shown on the corporation's books of account. In some instances, depletable assets may have been included with "Depreciable Assets," or may have been reported as "Land" or as "Other Investments" by the taxpayer, and could not be identified for this report.

The value of depletable assets and accumulated depletion may not be closely related to the current year depletion deduction. The depletable assets and accumulated depletion balance sheet accounts reflected book values; the depletion reflected the amount claimed for tax purposes.

Depletion

This deduction was allowable for the exhaustion of natural deposits and timber. For standing timber, depletion was computed on the basis of cost. In the case of natural deposits, the depletion could be computed either on the basis of cost or upon a fixed percentage of the gross income, less rents and royalties, from the depletable property. Generally, for gas and oil wells the gross income was the actual sales price, or representative market or field price if the gas or oil was later converted or manufactured prior to sale. For other natural deposits, gross income was the gross income from mining, defined to include extractive and certain treatment processes. Also included as gross income were exploration expenditures, previously deducted, that were required, under certain provisions of Code section 617, to be recaptured when the mine reached the production stage.

Percentage depletion, though based on percentages of gross income from depletable property, was limited. It could not exceed 50 percent of the net income from the property, computed without the depletion deduction. Percentage rates of gross income for each type of natural deposit are listed in Code section 613 and range from 5 to 22 percent.

Under elective provisions of the Code, exploration and development expenditures connected with certain domestic natural deposits (except gas and oil) could be deducted currently, treated as deferred expenses, or capitalized. The write-offs of amounts deferred or capitalized were not included as part of depletion.

The amounts shown in the statistics include any identifiable depletion reported as part of the cost of sales and operations.

Depreciable Assets

Depreciable assets, reported on the corporation's end-of-year balance sheet, consisted of tangible property (such as buildings and equipment) which was used in the trade or business or held for the production of income and which had a useful life of 1 year or more. The statistics for this item could include fully depreciated assets still in use and partially completed assets for which no deduction was allowable when the corporation reported them as depreciable in its balance sheet. The statistics for depreciable assets exclude those intangible assets which were depreciable or amortizable only for tax purposes. Such assets, patents

and copyrights for example, were includable in intangible assets. The amounts shown as accumulated depreciation represent the portion of the assets that were written off in the current year as well as in prior years.

The amounts shown for depreciable assets are, in general, the gross amounts before adjustments for depreciation or amortization charged in current and prior years. Some corporations, however, reported only the net amount of depreciable assets after adjusting for these depreciation or amortization charges. Among the corporations reporting only a net amount of depreciable assets were many insurance carriers reporting balance sheet information in the format required by State insurance regulations. This format usually provided for the reporting of only net depreciable assets and only the home and branch office buildings and equipment were included. Other real estate holdings of these corporations were reported as "Other Investments."

The value of depreciable assets and accumulated depreciation may not be closely related to the current year depreciation deduction. The depreciable assets and accumulated depreciation balance sheet accounts reflected book values; the depreciation deduction reflected the amount claimed for tax purposes.

Depreciation

Depreciation deducted as a reasonable allowance for the exhaustion, wear and tear, and obsolescence of business property was allowable under Code section 167. A deduction for depreciation was not allowable on inventories, or land apart from the physical improvements or developments added to it.

Several methods of computation could have been used in determining the deduction for the year. A common method was straight line, whereby an equal amount of depreciation is deducted in each year of the useful life of the asset. The declining balance and the sum of the years-digits methods, whereby a larger portion of the asset's cost is written off during the earlier years of its life than during its later years, were also commonly used. Accelerated methods of depreciation were restricted for public utilities and certain kinds of real property beginning in 1969.

Property lives could be based either on the corporation's own experience, asset by asset, or on the Class Life Asset Depreciation Range (CLADR) system which pro-

vided for generally shorter than average lives. See also, "Depreciation under Class Life Asset Depreciation Range (CLADR) system."

Amounts shown as depreciation include any identifiable depreciation reported as an operating or manufacturing cost. Also included in the statistics are amounts deducted on leasehold improvements, patents, and copyrights, as well as small amounts of additional first-year (Code section 179) depreciation (limited by law in the case of controlled group members beginning with taxable years ended on or after December 1970). To comply with the definition of depreciation under the Internal Revenue Code, so-called amortization on station connections in the communications industry and of capitalized film production costs in the motion picture industry reported elsewhere in the return were also included in the statistics.

Depreciation Under Class Life Asset Depreciation Range (CLADR) System

Starting with 1971, the CLADR system was introduced as a new method of depreciating assets acquired during a given year. This was an elective method that enabled a corporation, on an annual basis, to group eligible assets into categories, called guideline classes. The corporation was then allowed to depreciate all assets in a class over a prescribed period of time, called a class life. The guideline class included assets grouped, regardless of their composition, according to the industrial activity (broadly defined) in which they were used. However, in the case of certain property types in general use, the asset classifications cut across industry lines.

The principal changes applicable to corporations in 1974 were as follows:

(1) New asset classes and lives were prescribed for assets used:

(a) to provide recreation and entertainment services in bowling alleys, billiard and pool parlors, theaters, concert halls, and miniature golf courses,

(b) to provide rides, attractions, and amusements in amusement-type parks, including accessory and support facilities if owned by the park, such as lodging and eating facilities and land improvements, and

(c) to produce electricity, for sale, by use of such prime movers as combustion turbines, and internal combustion engines that were jet, diesel and gasoline powered.

(2) Extant classes were modified to include assets used to transmit, distribute, and produce electricity generated by hydraulic, nuclear, and steam means.

For most assets, class lives could be increased or decreased by up to 20 percent at the corporation's option and use of them was unrelated to past replacement and retirement practices. This range was not allowed in the case of buildings, land improvements, or assets used outside the United States. Within a class, assets could be further grouped into one or more "vintage accounts" depending, for example, on the depreciation method used, or in order to separate depreciable real property from all other depreciable property.

In computing the depreciation deduction under the CLADR system, salvage value was not considered although no "vintage account" could be depreciated below a reasonable salvage value.

In using the system, corporations had a choice between assuming all acquisitions in a year were placed in service at the beginning of the second half of the taxable year, or that all acquisitions in the first half of the year were placed in service at the beginning of the year and all acquisitions in the second half of the year were placed in service at the beginning of the following year. The subsequent year's depreciation was computed as if all acquisitions were made at mid-year.

There were certain limitations and exceptions in using the CLADR system. Although all corporations could use CLADR, public utilities using accelerated depreciation methods could do so only if the resulting tax benefit was used as a source of working capital and not as a means of lowering rates to consumers. Also, certain property types could be excluded from the CLADR system, for example, used property (under special conditions). Other types were required to be excluded, for example, property for which there was no appropriate class, property for which depreciation was not based on the useful life concept, and property for which 60-month rapid amortization had been elected in lieu of depreciation.

Additionally, certain other property was excluded from the CLADR system under special provisions for real property and "subsidiary assets" (i.e., special tools such as jigs, molds, returnable containers, glassware, textile mill cam assemblies, and other equipment, which were specifically designed to produce or process particular

products, that could no longer be used after the particular products were modified) placed in service during the 3-year period, 1971-73, unless the Treasury could study and decide earlier whether their inclusion under the CLADR system was appropriate. All or part of the depreciable real property under section 1250 was excludable if a useful life shorter than that authorized by the 1962 Depreciation Guidelines was justified. Also excludable was all depreciable section 1245 property (principally machinery and equipment) which included a significant portion of subsidiary assets for which there was a separate class under the 1962 Depreciation Guidelines. This exclusion from the system applied if shorter lives were justified and if subsidiary assets comprised at least 3 percent of the aggregate cost or unadjusted basis of the year's acquisitions in a given class. However, beginning with 1973, many types of subsidiary assets were incorporated into the CLADR system for the first time in new revenue procedures which were first applicable to property placed in service after December 31, 1973. One of the new procedures was first applicable to property placed in service prior to January 1, 1974, and included motor vehicle manufacturing subsidiary assets such as jigs, dies, fixtures, molds, patterns, gauges, and specialty transfer and shipping devices. Another was first applicable to property placed in service after December 31, 1973, and included these same subsidiary assets if used to manufacture finished locomotives and railroad cars.

New shortened class lives were prescribed for a new group of subsidiary assets covering special tools and the definition of subsidiary assets was broadened to include service assets that became eligible for the CLADR election in 1974. In addition to jigs, dies, fixtures, molds, patterns, gauges, and specialty transfer and shipping devices, subsidiary assets, special tools, were defined to include mandrels, lasts, returnable containers, specialty containers, pallets, shells, and tire molds and accessory parts used by corporations to manufacture products made of glass, rubber, fabricated metal, and miscellaneous finished plastic. These assets were also included if used by ship and boat builders and manufacturers of primary ferrous metals, primary nonferrous metals, metalworking machinery, other machines, and electrical equipment. For food and beverage manufacturers, these assets were special handling devices such as returnable pallets, palletized contain-

ers, and fish processing equipment. Under the new shortened class lives, these assets could be depreciated over periods that ranged from 2 to 3 years for glass products, to 5 to 8 years for ship and boat building and other machines.

Subsidiary assets that were service assets comprised assets that tend to wear out, break, or disappear much faster than other assets. Such assets were primarily used by corporations engaged in wholesale and retail service and personal and professional services. Glassware, silverware including kitchen utensils, crockery, and linens were among the assets considered service assets. These assets could be depreciated over a 2 to 3 year period.

In conjunction with the CLADR system, depreciation of assets placed in service prior to 1971 could be placed under a special guideline Class Life System (CLS) on an elective basis as an alternative to computing depreciation based on the corporation's own experience. The CLS consisted of the CLADR classes and lives but without the 20 percent ranges associated with them. This system could be used regardless of whether the corporation had previously elected to use the Depreciation Guidelines in connection with pre-1971 acquisitions under Revenue Procedure 62-21. This previous procedure also encompassed the class life concept, but the lives (and any departures from them) had to be justified based on replacement and retirement practices using the depreciation "reserve ratio test." The CLADR (and CLS) systems thus replaced and superseded the 1962 Depreciation Guidelines.

Distributions to Stockholders

Distributions to stockholders consisted of the corporation's own stock, and of cash and other property, generally reported as part of the analysis of unappropriated retained earnings. Liquidating dividends, when identified, were excluded.

In those instances where a corporation reported only a single total for distributions to stockholders and did not identify this distribution as cash or stock or other property, that total was treated as a distribution to stockholders in cash and property other than in the company's own stock.

Regulated investment companies and real estate investment trusts could treat certain dividends paid after the close of their taxable

year as distributions during the current taxable year. In a similar manner, for Small Business Corporations electing to be taxed through stockholders, distributions of money made within 2-1/2 months after the close of the taxable year were considered to be distributions of the corporation's undistributed taxable income of the preceding taxable year. Otherwise, the statistics do not include amounts taxed but not actually distributed to stockholders in 1974. Conversely, the statistics do include amounts taxed through stockholders in previous years but not distributed until 1974.

For Domestic International Sales Corporations (DISC's), only amounts actually distributed (i.e., distributions that were made to meet the DISC qualification requirement under Code section 992, including "deficiency distributions" made after the close of the taxable year to avoid disqualification as a DISC, or other actual distributions) were included in the statistics. Those dividends not actually distributed, i.e., amounts deemed distributed under section 995, were excluded.

Dividends Received From Domestic Corporations

Dividends received from domestic corporations represented most distributions from current as well as accumulated earnings and profits of companies incorporated in the United States. For the most part, dividends received from domestic corporations included those recognized in computing the special deduction from net income for domestic intercorporate dividends received. (See "Statutory Special Deductions" in this section.)

Certain domestic dividends, although not deductible, were nevertheless included in dividends received from domestic corporations. They were dividends received by regulated investment companies, real estate investment trusts, and Small Business Corporations electing to be taxed through stockholders. Additionally, dividends from Domestic International Sales Corporations (DISC's) were included as domestic dividends received but were not deductible. Certain other dividends, not deductible, were treated for the statistics as "Other Receipts."

For most of the domestic dividends received, the deductible portion was equal to 85 percent (about 60 percent for dividends received on certain public utility stock). However, a 100 percent deduction was allowed for dividends received by members of a

controlled group from other members of the same controlled group. This deduction was allowed when the group did not elect to file a consolidated return and agreed instead to apportion a single surtax exemption among the group members. For members of controlled groups electing multiple surtax exemptions under section 1562 which had made that election prior to April 23, 1969, the deductible portion increased from 85 percent to 87.5 percent for those returns including December 31, 1970, to 90 percent for those returns including December 31, 1971, to 92.5 percent for those returns including December 31, 1972, to 95 percent for those returns including December 31, 1973, and to 97.5 percent for those returns including December 31, 1974. For other electing members, the rate remained at 85 percent. This increase corresponded to the gradual elimination of the multiple surtax exemptions for these groups.

Dividend distributions among member corporations electing to file a consolidated return were eliminated from the statistics as part of the consolidated reporting of tax accounts. For tax purposes, dividends reported on these returns represented amounts received from corporations that were outside the tax-defined affiliated group.

Dividends Received From Foreign Corporations

These dividends were paid from current as well as accumulated earnings and profits of companies incorporated in foreign countries.

Dividends received from foreign corporations included:

(1) dividends, subject to the 85 percent deduction, received by U.S. corporations from those foreign corporations at least 50 percent or more of whose gross income was effectively connected with business conducted in the United States,

(2) dividends, subject to the 100 percent deduction, received by U.S. corporations from wholly-owned foreign subsidiaries all of whose gross income was effectively connected with the conduct of U.S. trade or business, and

(3) any other foreign dividends, not subject to a deduction, which included--

(a) minimum distributions of Controlled Foreign Corporation profits under subpart F of the Internal Revenue Code,

(b) certain gains from the sale, exchange, or redemption of Controlled Foreign Corporation stock,

(c) foreign dividends received by Small Business Corporations electing to be taxed through stockholders,

(d) dividends (deemed or actual) received from Domestic International Sales Corporations (DISC's) were treated as if they were foreign dividends to the extent the dividends were attributable to certain export receipts.

Excluded from the dividend statistics was the "gross-up" of foreign taxes paid or deemed paid on the profits from which the dividends of subsidiaries incorporated in "developed" countries were distributed. This was done even though "Foreign dividend income resulting from foreign taxes deemed paid" (gross-up) was considered by law to be part of the dividends received. Dividends only constructively received from foreign subsidiaries, reported on the tax returns as "Includable income from Controlled Foreign Corporations," were also excluded. If these amounts were actually distributed at a later date, they were neither retaxed nor reported. For the statistics, both items were combined and shown under "Constructive taxable income from related foreign corporations." Table 11, however, shows them separately.

The foreign dividend statistics presented in this report are subject to certain limitations. They may be somewhat understated because some corporations reported certain foreign dividends as "Includable income from Controlled Foreign Corporations," since both were reported in the schedule for dividends received. When identified, these amounts were treated as foreign dividends for the statistics. Also, some corporations included as foreign dividends the gross-up of dividends by foreign taxes paid or deemed paid ("Foreign dividend income resulting from foreign taxes deemed paid"), while others did the reverse. Where these variations in taxpayer reporting were identified, the amounts were transferred to the correct item for the statistics.

Domestic International Sales Corporation Returns

Form 1120-DISC, Domestic International Sales Corporation Return, was filed by corporations which were established under the Revenue Act of 1971 as a means of encouraging the exportation of U.S. goods and services.

A system of tax deferral for DISC's and their stockholders

(mainly other corporations) was provided and in addition, the profits of a DISC were not taxed to the DISC but were taxed to the stockholders of the DISC when distributed or deemed to be distributed. In general, the stockholders of a DISC were deemed to receive an annual dividend equal to one-half of the DISC's taxable income. This deemed distribution was fully taxable to the stockholders even if the earnings were not actually distributed. Federal income taxation was deferred on the one-half of the DISC's taxable income which was not deemed distributed until one of the following events occurred: the income was actually distributed to the DISC's stockholders; a stockholder disposed of the DISC stock; the DISC was liquidated; or the election to be treated as a DISC was terminated or revoked.

Corporate stockholders receiving DISC dividends were not permitted the intercorporate dividends received deduction. The dividends received deduction was designed to prevent multiple taxation of corporate earnings; consequently, as a DISC itself was not subject to taxation the dividends received deduction was not applicable.

Dividends (deemed or actual) paid by a DISC were treated as dividends from a foreign corporation to the extent the dividends were attributable to certain export receipts of the DISC. Thus, all stockholders could claim a foreign tax credit for any foreign taxes imposed on a DISC dividend.

To qualify as a DISC, a corporation must have been organized under the laws of any State or the District of Columbia, have only one class of stock, issue outstanding capital stock with a par or stated value of at least \$2,500, and satisfy the "gross receipts" and "gross assets" tests.

The gross receipts test required that at least 95 percent of the corporation's gross receipts consist of "qualified export receipts." "Gross export receipts of DISC" in the statistics were from the sale, lease, or rental of property held primarily for these purposes during the ordinary course of business, and income from all other sources. In the case of commissions, gross receipts meant the total receipts on the sale, lease, or rental of property on which the commission was earned. In the case of gain or loss from the sale of assets, gross receipts meant the amount of net gain or loss. In general, qualified export receipts were receipts from the sale, lease, rental, or other disposition for

use outside the United States of "export property," or from the furnishing of services related and subsidiary to the sale or lease of export property. Also included were amounts of interest on obligations which were "Qualified export assets" and "Qualified dividends" which consisted of dividends and "Includable income from Controlled Foreign Corporations," in this case "Related foreign export corporations." (All other dividends and "Includable income from Controlled Foreign Corporations" were classified as "Nonqualified dividends.") "Export property" was defined as property manufactured, produced, grown or extracted in the United States. Receipts from exports subsidized by the U.S. Government or exports intended for use in the United States did not qualify as export property. A DISC could not engage in producing, growing, or manufacturing export property.

For statistical presentation, the sum of "Total qualified export receipts" and "Total nonqualified receipts" was adjusted to equal "Total receipts" as follows: total qualified and nonqualified export receipts were increased by the "Interest on State and local Government obligations; and the "Net loss, noncapital assets" and were decreased by the "Includable income from Controlled Foreign Corporations" to equal total receipts. These adjustments are shown in table 30, which shows items unique to the DISC return. Many of these items were combined for the standard presentation contained in table 31.

The gross assets test required that at least 95 percent of the corporation's assets be qualified export assets. In general, qualified export assets were inventories of export property; necessary operational equipment and supplies; trade receivables from export sales (including commissions receivable); producer's loans (i.e., loans of the DISC's profits to a U.S. export producer whether or not related to the DISC); working capital (i.e., cash and necessary temporary investments); investments in related foreign export corporations (including real property holding companies and associated foreign corporations); obligations issued, guaranteed, or insured by the Export-Import Bank or the Foreign Credit Insurance Association; and, obligations of the Private Funding Corporation.

A DISC which, for a taxable year, failed to satisfy the gross receipts test or the gross assets test, thereby failing to qualify

as a DISC, could nevertheless satisfy these qualification requirements by making a "deficiency distribution" for such a year, whereby the DISC made a distribution to its stockholders after the close of the taxable year. The DISC, at this time, had to demonstrate that the failure to make these distributions prior to the actual date made was due to reasonable cause.

Additionally, to qualify as a DISC, a new or previously existing corporation had to file an election requesting to be treated as a DISC. For the election to be valid, all stockholders of the corporation on the first day of the election year must have consented in writing. The election remained valid unless the corporation revoked it or failed to qualify as a DISC for 5 consecutive years.

The types of corporate organizations not eligible to be treated as a DISC were: (1) tax-exempt corporations; (2) Personal Holding Companies; (3) banks and trust companies; (4) mutual and savings banks, domestic building and loan associations, and cooperative banks; (5) insurance companies; (6) regulated investment companies; (7) China Trade Act corporations; and (8) Small Business Corporations electing to be taxed through their stockholders.

A DISC usually acquired export property from its parent or an affiliated corporation ("related suppliers") and then sold the property abroad; however, it could act simply as a commission agent on export sales of related suppliers. The method used for allocating income between a DISC and its related suppliers was therefore an important part of the DISC statute. The allocation was achieved through special intercompany pricing rules.

The allocation of income between a DISC and its related suppliers was affected to the extent the DISC itself incurred "export promotion expenses" (i.e., the ordinary and necessary expenses incurred to obtain qualified export receipts). In general, export promotion expenses included market studies; advertising; salaries and wages of sales, clerical and other personnel; rentals; sales commissions; warehousing (which could include rental warehouse facilities, labor, heat and power) and other selling expenses; and, one-half of the freight expenses (not including insurance) for shipping export property aboard airplanes owned and operated by U.S. persons or ships documented under the laws of the U.S. in those cases where law

or regulations did not require that the property be shipped aboard such airplanes or ships. Not included were interest expenses, income or franchise taxes, the cost of assembly operations or any expenses which did not directly or indirectly further the distribution of export property for use abroad. Also excluded were intercompany transactions in which the DISC contracted with an affiliate for export services to be rendered to it.

For any taxable year in which a corporation was a DISC or in which at any time it owned, directly or indirectly, stock in a DISC or former DISC, the corporation was not allowed to take the Western Hemisphere Trade Corporation deduction and was not entitled to exclude income earned in U.S. possessions which was otherwise tax-exempt under Code section 931.

Employee Benefit Programs

Contributions made by employers to such plans as death plans, health or accident and sickness plans, and other welfare plans, were deductible under Code section 162. The statistics for this item include amounts identified in the cost of sales and operations schedules.

Excluded were deductions claimed for employer contributions to pension plans and certain other deferred compensation plans within the scope of Code section 404. (See "Pension, Profit-Sharing, Stock Bonus, and Annuity Plans.")

For years prior to 1971 this item was entitled "Other Employee Benefit Plans."

Estimated Tax Payments

Estimated tax payments were quarterly installments required if a corporation's income tax (including tax from recomputing prior year investment and work incentive (WIN) credits and additional tax for tax preferences) after foreign tax, investment, and work incentive (WIN) credits was reasonably expected to exceed the sum of the exemption from estimated tax under Code section 6154 and any payment credits such as for the Federal excise tax paid on special fuels, nonhighway gasoline, and lubricating oil. Estimated tax was the excess of the expected tax over the exemption.

The statutory exemption from estimated tax was gradually reduced from \$100,000 in 1967 to \$40 in 1977. The reduction was to be accomplished over two 5-year periods, 1968 through 1972 and 1973 through 1977.

During the first 5-year period, the total exemption was the sum of a "temporary exemption" plus a "transitional exemption." The temporary exemption during the 5-year period was \$5,500 (equal to the 22 percent normal tax on the first \$25,000 of taxable income). The transitional exemption was the difference between the original \$100,000 exemption and the \$5,500 temporary exemption, decreased by 20 percent each year so that in 1968 it was \$75,600 (80 percent of the above difference) and so on, until in 1972, when it became zero.

During the second 5-year period, the total exemption was equal to the \$5,500 temporary exemption reduced each year by 20 percent until in 1976, when it was to become zero. For purposes of the 1974 statistics, the total exemption was either \$4,400 (the temporary exemption minus the initial 20 percent for taxable years beginning in 1973) or \$3,300 (the temporary exemption minus an additional 20 percent for taxable years beginning in 1974).

Estimated tax payments shown in this report may be somewhat less than the legal maximum percentages of tax due because, under the provisions of Code section 6655, certain tolerances were allowed in the relationship of the installment payments to the tax (for example, a corporation was not required to pay an estimated tax greater than the amount of tax liability for the previous year provided that the corporation had a tax liability for the previous year). Besides the limitations based on law, payments shown in the statistics may be slightly understated because of taxpayer reporting variations and the inability to identify all of the amounts from the tax returns.

Separate statistics are presented for 1974 estimated tax payments, credit for overpayment of prior year tax, quick refunds of estimated tax payments, and net payments after refunds.

Foreign Corporations With U.S. Business Operations

These were corporations incorporated in a foreign country which had income "effectively connected" with the conduct of a U.S. trade or business. Most of these foreign corporations filed on Form 1120F. In addition, since all life insurance companies, domestic and foreign, were required to file Form 1120L, foreign life insurance companies with income effectively connected with a U.S. life insurance business were also included in the statistics. If any of these same foreign corporations also had

income which was not effectively connected with a U.S. business, such income was not included in the statistics.

Income "effectively connected" with a U.S. business, in general, covered all types of income attributable to or generated by a U.S. place of business even if it was from foreign sources. All deductions, attributable to "effectively connected income" were allowed, except for certain charitable contributions which were totally deductible regardless of the "effectively connected" rule. In addition, under certain conditions, limited categories of other income from foreign sources were also included. These comprised rents and royalties from licensing businesses; certain income from banking, financing and similar businesses; and certain sales income attributable to U.S. sales offices if the property sold was for use abroad and an office abroad was instrumental in making the sale. However, dividend, interest, or royalty income from a foreign subsidiary 50 percent or more owned by the foreign corporation receiving the income was specifically excluded from "effectively connected" income. Also excluded was so-called "Subpart F income" (see "Includable Income from Controlled Foreign Corporations") since this income was deemed distributed to U.S. parent corporations and was thus already subject to tax once.

Foreign Dividend Income Resulting From Foreign Taxes Deemed Paid

Foreign dividend income resulting from foreign taxes deemed paid related to certain foreign taxes on profits of companies which were (a) 10 percent or more owned by domestic corporations and (b) incorporated in "developed countries" (defined in Code section 955). If dividends were distributed to a domestic corporation (from these foreign profits), the domestic corporation was required to increase (or "gross-up") such dividends by a proportionate amount of the foreign taxes deemed paid on the foreign profits for which the domestic corporation claimed a foreign tax credit. See also, "Foreign Tax Credit."

Analysis of returns of some of the larger corporations revealed instances where amounts reported as foreign dividend income resulting from foreign taxes deemed paid were actually dividends received from foreign corporations, and instances where amounts reported as dividends received from foreign corporations were actually the gross-up of foreign taxes paid or deemed paid. (Both of these items

were reportable on the dividends received schedule on the return.) If these amounts were so identified on supporting schedules they were transferred to the correct item for the statistics.

For all tables except table 11, foreign dividend income resulting from foreign taxes deemed paid is combined with includable income of Controlled Foreign Corporations and shown under the statistics for "Constructive Taxable Income from Related Foreign Corporations." Table 11 shows the items separately.

Foreign Tax Credit

Code section 901 allowed a credit against the U.S. income tax for income, war profits and excess profits taxes paid or accrued to foreign countries or U.S. possessions. Credit was also allowed against the U.S. tax under sections 902 and 960 for foreign taxes "deemed paid."

The credit could be claimed by domestic corporations, and also by foreign corporations engaged in trade or business in the United States, for foreign taxes on income effectively connected with the U.S. business. The credit was not allowed though, for Small Business Corporations electing to be taxed through stockholders even when these corporations were taxed on certain capital gain income. Since Domestic International Sales Corporations (DISC's) themselves were not taxable, foreign tax credit was not applicable; however, DISC stockholders could claim a credit for foreign taxes paid by a DISC.

When the foreign tax credit was claimed, the alternative, a business deduction for foreign taxes, could not be used in computing taxable income. The U.S. income tax which could be reduced by the credit excluded the tax from recomputing prior year investment credit, the tax from recomputing prior year work incentive (WIN) credit, and the additional tax for tax preferences.

Under Code section 902, credit was allowed for foreign taxes deemed paid, when a domestic corporation received a dividend from a foreign corporation in which it owned a 10 percent or more voting stock interest, for the taxes paid on the foreign corporation's accumulated profits out of which the dividends were paid. A portion of the taxes paid or accrued by the "first-tier" foreign corporation was deemed to have been paid by the domestic corporation. The taxes eligible for credit were determined based on the relationship between the

foreign corporation's profits and the amount paid to the domestic corporation as dividends.

In addition, if the first-tier foreign corporation owned 10 percent or more of the voting stock of a "second-tier" foreign corporation from which it received a dividend, the first-tier foreign corporation was deemed to have paid a proportionate amount of the foreign taxes of the second-tier foreign corporation. In turn, the domestic corporation was deemed to have paid a portion of these same taxes. However, section 902 did not apply unless the percentage of voting stock owned by the domestic corporation in the first-tier foreign corporation and the percentage of voting stock owned by the first-tier foreign corporation in the second-tier foreign corporation equalled at least 5 percent when multiplied together.

The second-tier foreign corporation was deemed to have paid a proportionate amount of the foreign income, war profits and excess profits taxes paid or accrued by a "third-tier" foreign corporation whenever it owned 10 percent or more of the voting stock of a third-tier foreign corporation from which it received a dividend, and the product of the following equalled at least 5 percent: the percentage of voting stock owned by the domestic corporation in the first-tier corporation, the percentage of voting stock owned by the first-tier foreign corporation in the second-tier foreign corporation, and the percentage of voting stock owned by the second-tier foreign corporation in the third-tier corporation. In turn, the first-tier foreign corporation and the domestic corporation were deemed to have paid a portion of these same taxes.

Credit computed the same way as that described above for section 902 was also allowed for taxes deemed paid on distributions constructively received from Controlled Foreign Corporations under Code section 960. The credit was allowed for these distributions if the domestic corporation owned 10 percent or more of the first-tier Controlled Foreign Corporation. However, if the first-tier Controlled Foreign Corporation received distributions from a second-tier Controlled Foreign Corporation, it was required to own at least 50 percent of that corporation's voting stock before it could include the taxes deemed paid of the second-tier Controlled Foreign Corporation in the computation of its own taxes deemed paid. No credit was allowed under section

960 for taxes deemed paid on distributions received from third-tier Controlled Foreign Corporations. Constructive distributions, i.e., distributions "deemed" but not "actually" received, are described under "Dividends Received from Foreign Corporations" and "Includable Income from Controlled Foreign Corporations."

In the case of taxes paid on foreign mineral income, the foreign tax credit was reduced to the extent that (a) the foreign tax exceeded the U.S. income tax payable on such income and (b) the excess was due to the lower profits recognized for U.S. tax purposes because of the deduction for percentage depletion.

The amount of the foreign tax credit was limited. Code section 904 provided two alternative methods of computing the limit. Corporations could elect the "overall" limitation method whereby the foreign taxes claimed for credit could not exceed an amount based on the ratio of total foreign taxable income to the U.S. corporation's total taxable income. (There were restrictions on the use of the "overall" method in the case of affiliated groups filing consolidated returns that included Western Hemisphere Trade Corporations.) Corporations could elect to use a "per country" limitation method instead. (For taxes paid in connection with certain interest income, the credit was computed separately and on a "per country" basis, regardless of the limitation elected for the rest of foreign income.) Under this method the same ratio was used but it was computed separately for each country of which taxes were paid.

Generally, income of all types from foreign sources could be combined for purposes of computing the foreign tax credit. However, for dividends received from Domestic International Sales Corporations (DISC's) that were attributed to certain export receipts (and were thereby regarded as foreign dividends), the foreign tax credit limitation was computed separately with respect to aggregate dividends received from all DISC's, and then to all other foreign source income.

Foreign taxes in excess of the limitation for any one year could be carried back to the 2 preceding years and then carried over to the 5 succeeding years to reduce income tax, subject to the foreign tax credit limitation of the years to which they were carried. Any unused foreign taxes remaining at the end of the carryover period could not be claimed. The 1974 statistics therefore include

excess foreign taxes carried over from the 5 preceding years. However, because *Statistics of Income* is based on returns as originally filed, the amount of excess foreign taxes carried back from the 2 succeeding years for inclusion in a recomputed 1974 foreign tax credit was not available. Therefore, the statistics for the 1974 credit are necessarily incomplete.

Gross Export Receipts of DISC and Related U.S. Persons

This item represents the gross receipts of the Domestic International Sales Corporation (DISC) and related U.S. persons derived outside the United States reported on Schedule N, Form 1120-DISC. Related U.S. "persons" included: (1) individuals (who were citizens or residents of the United States) and domestic partnerships, trusts, or estates which controlled a DISC; (2) domestic corporations which controlled, or were controlled by a DISC; and (3) domestic corporations which were controlled by the same person or persons who controlled a DISC. Control meant direct or indirect ownership of more than 50 percent of the voting stock of a DISC or other domestic corporation.

Inactive Corporation Returns

Corporations in existence during any portion of the taxable year were required to file a return even though they may have been inactive. The number of returns for inactive corporations (defined for this report as returns showing no item of income or deduction) is presented in table B. Financial data from these returns were excluded from the statistics.

Includable Income of Controlled Foreign Corporations

This item represented amounts, not actually received, which a domestic corporation owning at least 10 percent of a Controlled Foreign Corporation was required by Code section 951 to include in its gross income. For most purposes, the foreign corporation was considered controlled if more than 50 percent of its voting stock was controlled by U.S. persons, including domestic corporations, each of whom owned at least 10 percent of its voting stock.

The includable income consisted of:

(1) subpart F income, defined below, except if "minimum distributions" (based on the relation-

ship of the foreign and U.S. tax rates so that the combined tax on the foreign corporation's earnings approximated 90 percent of what the U.S. tax alone would have been) were made,

(2) any previously excluded subpart F income which had been invested in qualified assets in "less developed countries," but which was now either withdrawn from these countries or remitted to the U.S. stockholders and was thereupon taxable, and

(3) any increase in Controlled Foreign Corporation earnings due to investment in U.S. property.

Subpart F income, defined in Code section 952, included:

(1) income attributable to premiums received by foreign insurance companies that were Controlled Foreign Corporations (here defined in terms of 25 percent voting stock ownership), 75 percent or more of whose insurance business was on U.S. risks, and

(2) "foreign base company income," which included:

(a) foreign "personal holding company" income (income derived from portfolio investments or from "passive" investments),

(b) foreign base company sales income (generally from the sale of property produced in the United States or a foreign country by one corporation and sold by a related corporation, generally a trading company, organized in another country, having a low rate of taxation, for use outside that country), and

(c) foreign base company services income.

Foreign base company income excluded income from qualified investments in less developed countries or from sales of U.S. exports as well as income derived from use of aircraft or vessels in foreign commerce and related services.

Analysis of returns of some of the larger corporations revealed instances where amounts reported as includable income from Controlled Foreign Corporations were actually dividends received from foreign corporations (both of these items were reportable on the dividends received schedule on the return). If these amounts were so identified on supporting schedules they were classified for statistical purposes as foreign dividends. Since the full extent of such variations in taxpayer reporting is not known, the amount shown for includable income may be somewhat overstated.

Table 11 shows this income separately. In other tables it is combined with "Foreign Dividend Income Resulting from Foreign

Taxes deemed paid" under the heading "Constructive Taxable Income of Related Foreign Corporations."

Income Subject to Tax

The 1954 Code provided several tax bases for different types of corporations. These included the "taxable income" base defined by Code section 63, used by the majority of corporations, and to which the normal tax and surtax rates applied; a variation of this base in combination with long-term capital gain when the lower capital gains rate was applicable; the special capital gains tax base of Small Business Corporations electing to be taxed through their stockholders; the several tax bases applicable to insurance companies; and the amounts taxable to regulated investment companies and real estate investment trusts. All of these tax bases are included under this heading; however, small amounts of regulated investment company undistributed long-term capital gains were excluded. Since Domestic International Sales Corporations (DISC's) themselves were not taxable, income subject to tax was not applicable (see "Domestic International Sales Corporation Returns").

For most corporations, the income subject to tax consisted of net income minus certain "statutory special deductions" (described in this report under separate heading). However, there were certain exceptions where net income minus statutory special deductions did not equal income subject to tax. In some cases, the statutory special deductions for dividends received and for dividends paid on certain preferred stock of public utilities exceeded net income. For these returns, income subject to tax was reduced to zero and the excess of the two special deductions became the statutory loss for the year, available for deduction purposes over the prescribed carryback and carryover periods.

Also, the tax bases applicable to Small Business Corporations electing to be taxed through their stockholders, life insurance companies, regulated investment companies, and real estate investment trusts were not defined as net income less statutory special deductions.

Depending on which resulted in the lowest tax, the tax base for Small Business Corporations electing to be taxed through their stockholders was either (1) net income, (2) the amount of net long-term capital gain in excess of \$25,000, if more than 50

percent of net income, or (3) the amount attributed to gain from the disposition of property using a "substituted basis" (i.e., the basis that was transferred from another corporation which was not a Small Business Corporation electing to be taxed through its stockholders). No net operating loss carryovers and carrybacks were available, nor were deductions allowable for statutory special deductions.

For life insurance company statistics, net income was derived from gain or loss from operations (which included the "company's share" of investment income) to which statutory special deductions were added back. Income subject to tax was the smaller of gain from operations and the "company's share" of investment income less the deductions applicable, plus, when this investment income was the smaller, half the difference between investment income and gain from operations. To this total was added any amount subtracted from the policyholders' surplus account (which contained income nontaxable in the year earned, but taxable later on when withdrawn from this reserve account, even if the company had no current year net income).

In addition, the life insurance company provisions applied to mutual savings banks with life insurance departments; the banking and insurance departments were each separately taxed although data for the two departments were combined for the statistics.

In the case of regulated investment companies and real estate investment trusts, any net long-term capital gain (reduced by net short-term capital loss) which was not distributed to stockholders was taxed to the companies, and always at the capital gains rate, even though the alternative tax method was not allowed. The balance of undistributed income was taxed at the normal tax and surtax rates. Undistributed net long-term capital gain taxed at the capital gains rate was not available from the income tax computation schedule of the return form and no attempt was made to obtain it from attached schedules for the statistics.

See also, "Income Tax."

Income Tax

Income tax was the gross amount of income tax liability before deducting the foreign tax, investment, and work incentive (WIN) credits. (Since Domestic International Sales Corporations (DISC's) themselves were not taxable, income tax was not applicable; see "Domestic

International Sales Corporation Returns.")

The basic income tax consisted of:

(1) a normal tax of 22 percent on total taxable income plus a surtax of 26 percent on total taxable income in excess of \$25,000, for corporations with 1974 accounting periods ended in 1974 (for purposes of this report, July 1974 through December 1974);

(2) for corporations with 1974 accounting periods extending into 1975 (ended January 1975 through June 1975, for this report), the Tax Reduction Act of 1975 required a proration of tax since, for 1975, the normal tax rate was reduced from 22 percent to 20 percent for the first \$25,000 of taxable income. For taxable income in excess of \$25,000, the normal tax rate remained at 22 percent. Also, the surtax exemption was increased from \$25,000 to \$50,000, thereby decreasing the amount of income subject to the 48 percent tax rate by \$25,000. The proration was computed as follows: first, the income tax was computed with a \$25,000 surtax exemption and second, with a \$50,000 surtax exemption. The normal tax rate was 20 percent of the first \$25,000 of taxable income and 22 percent on taxable income in excess of \$25,000. Then the two taxes were prorated according to the number of days in the taxable year before and after the December 31, 1974, effective date of the law change;

(3) in lieu of the normal tax and surtax on total taxable income an alternative tax was allowed, whereby the excess of net long-term capital gain over net short-term capital loss was taxed at the capital gains rate while the balance of income was taxed at the normal tax and surtax rates. This method of computing income tax was not available to regulated investment companies and real estate investment trusts. The alternative capital gains rate was 30 percent in most cases. In certain other cases, the alternative capital gains rate was 25 percent. (See "Net Capital Gains" in this section.)

In addition to the preceding, the statistics for income tax also include:

(4) an additional tax for tax preferences ("minimum tax"), described under separate heading,

(5) the tax from recomputing a prior year investment credit, described under separate heading,

(6) the tax from recomputing a prior year work incentive (WIN) credit, described under separate heading,

(7) the 30 percent tax on certain long-term capital gains of Small Business Corporations electing to be taxed through their stockholders, and

(8) the 30 percent tax on undistributed net long-term capital gain (reduced by net short-term capital loss), and the normal tax and surtax on the balance of undistributed income of regulated investment companies and real estate investment trusts.

Income tax shown in this report for returns without net income was attributable to the small number of returns showing:

(1) income tax under special provisions of the Internal Revenue Code applicable to insurance businesses,

(2) tax from recomputing a prior year investment credit,

(3) tax from recomputing a prior year work incentive (WIN) credit, and

(4) additional tax for tax preferences.

Statistics for income tax do not reflect the Personal Holding Company tax nor do they reflect any adjustments to the tax liability such as those resulting from:

(1) recomputation of the 1974 taxable income to reflect the carryback of net operating losses and certain capital losses for future years,

(2) reduction of income tax by foreign tax, investment, and work incentive (WIN) credits recomputed to take account of the carryback of unused investment credit and foreign taxes of certain future years,

(3) audit examinations and other enforcement activities, and

(4) uncollectible taxes.

The statistics therefore differ somewhat from the actual income tax collections and the final income tax liability of corporations for tax year 1974.

Industrial Classification

Among the several classifications used in this report, tax return data were classified according to the principal business activity of the corporation. Returns were classified in the "minor" industry which accounted for the largest portion of total receipts even though the return may have been for a company engaged in many business activities or may have been a consolidated return filed for the members of an affiliated group of corporations. Industrial divisions were comprised of major industries, which in turn were comprised of minor industries.

Year-to-year changes in the classification of specific corporations could have resulted

from mergers and other changes in organization or from filing consolidated returns as well as from a change in the principal source of total receipts.

The industries used in this report generally conform with the Enterprise Standard Industrial Classification (ESIC) authorized by the Office of Federal Statistical Policy and Standards of the Department of Commerce. This classification, which was designed to classify companies (which are often engaged in more than one industrial activity), follows closely along the lines of the more detailed Standard Industrial Classification (SIC) which was designed to classify single activity "establishments." Some departures from the ESIC system were made for *Statistics of Income* for the finance industries in order to reflect particular provisions of the Internal Revenue Code.

Intangible Assets

The total gross amounts (before the reduction by amounts of accumulated amortization) for contracts, copyrights, formulas, licenses, patents, registered trademarks, research or experimental expenditures and similar assets were included in this category only if amortization (or depreciation) were shown against them. These assets could be amortized only if they had a definite life and value. Other intangible assets which were not amortizable were included in the statistics with "Other assets."

Accumulated amortization represented the cumulative adjustment to these intangible assets as shown on the corporation's books of account.

Interest on State and Local Government Obligations

The interest on obligations issued by States, municipalities and other local Governments, the District of Columbia, and U.S. possessions was exempt from the income tax. The amounts shown for this item are less the amortizable bond premium.

For statistical presentation, this interest is shown as part of the income statement and is included in total receipts. Most corporations reported this tax-exempt interest in the reconciliation of income per books with income per return (schedule M-1 on the Form 1120 tax return).

Interest on United States Government Obligations

This taxable interest, a component of total receipts, was

received from obligations issued by the United States, its agencies, or its instrumentalities. The amounts shown for this item are less the amortizable bond premium.

Interest Paid

These amounts were deductible as ordinary and necessary business expenses and included interest paid by corporations on business indebtedness. Included in the statistics were amounts of interest paid on installment purchases if they were stated in the contract, as well as certain unstated amounts under Code section 483. For banking and savings institutions the amounts also included interest paid on deposits and withdrawable shares.

Inventories

Based on amounts reported on the balance sheet, inventories included such items as raw materials, finished and partially finished goods, merchandise on hand or in transit, and growing crops reported as assets by agricultural concerns. Amounts reported by investment and holding companies (other than operating holding companies), security and commodity brokers, dealers and exchanges, and real estate developers and operative builders, were excluded and included in "Other investments." However, for consolidated returns which included these companies, amounts which could not specifically be identified as inventories of these companies were included in the statistics.

Inventories were generally valued at cost or at the lower of cost or market price. A variation of the cost method was the "last-in, first-out" (LIFO) method of inventory identification, based on the proposition that the most recently purchased or produced inventories were those that were sold first and that taxable income was most clearly reflected by relating the cost of the most recently acquired inventories to sales. Table 8 shows inventories valued using the LIFO method and related statistics. The statistics for corporations which used the LIFO method shown in this table are based on the attachment of a Form 970, Application for the Adoption and use of the Elective Inventory Method, to the return for the taxable year in which LIFO was first adopted for all inventories or only for the inventories of a product line, geographic group, division or other specific part of the corporation, or on information provided in the narrative

description of inventory valuation methods requested in the cost of goods sold schedule. The data are understated to the extent corporations used the LIFO method, but did not indicate this in the cost of goods sold schedule and did not have to attach a Form 970 to the return because LIFO had previously been adopted.

Corporations with manufacturing or production operations had to use the "full absorption" method to determine the cost of inventories for taxable years beginning after September 18, 1973. The full absorption method was prescribed by income tax regulations and required that corporations include indirect as well as direct production costs in determining the cost of inventories. (See the discussion in section 1.)

Investment Credit

Investment credit, restored by the Revenue Act of 1971, was the reduction, after limitations, of income tax allowed corporations based on their investments in certain depreciable property with a useful life of at least 3 years. Such property could not be disposed of prior to the end of the useful life used as the basis of the credit. Otherwise, the credit already taken had to be repaid as an additional tax for the year in which the disposition occurred. (See "Tax from Recomputing Prior Year Investment Credit.")

In general, the investment credit before limitations was equal to 7 percent of "investment qualified for credit" (4 percent for public utility property), an amount derived from the cost of property and designed to give weight to investments in longer-lived assets. The credit claimed could equal the income tax available for investment credit--income tax (excluding tax from recomputing prior year investment credit and additional tax for tax preferences) less foreign tax credit but before work incentive (WIN) credit--unless the tax available for the credit was in excess of \$25,000. Then, the investment credit was limited to \$25,000 plus 50 percent of the excess over \$25,000. Certain limitations were applicable to special classes or kinds of corporations. Code section 46 limited the applicability of the credit for mutual savings banks, building and loan associations, and cooperative banks by reducing the qualified investment and \$25,000 tax liability limitation by 50 percent. In the case of regulated investment companies and

real estate investment trusts, the qualified investment and \$25,000 tax liability limitation were reduced in the same proportion in which the organizations' taxable income was reduced by dividends paid to stockholders or beneficiaries. Similarly, in the case of cooperatives, the qualified investment and \$25,000 tax liability limitation were reduced in the same proportion in which the organizations' taxable income was reduced by patronage dividends and nonpatronage distributions. Section 48 reduced the tax and used property limitations for members of "controlled groups" so that the group as a whole was subject to the same dollar limitations as an individual corporation not part of a group and the controlled group was somewhat more broadly defined than for ordinary tax computation purposes.

Generally, the investment credit that could not be claimed became the unused investment credit for the current taxable year and could be used to reduce the income tax liability in other years.

The credit was allowed for the first year that the property was placed in service. Property qualified for the credit was defined as tangible personal property, tangible real property (except buildings and their structural components), plus elevators and escalators. "Tangible personal property" comprised all property which was contained in or attached to a building, such as machinery or equipment. Certain types of property, even though physically located outside a building or accessory to a building were also considered to be tangible personal property. Tangible personal property also included livestock other than horses, and motion picture and television film.

"Tangible real property" included property used as an integral part of manufacturing, production, or extraction; or, used in furnishing transportation, communication, electrical energy, gas, water or sewage disposal services; or, used as a research or storage facility in connection with any of these activities.

Public utility property was property used predominantly in the business of selling or furnishing (1) electrical energy, water, or sewage disposal services, (2) gas through local distribution systems, (3) telephone services, and telegraph services by means of domestic telegraph operations, and (4) other communication services except international telegraph services. However, the rates for

any of these services had to be established or approved by certain types of government regulatory bodies. Public utility property subject to the 4 percent credit also included communication property, or property for communication purposes, acquired by nonregulated companies if it was the type normally used by regulated utilities. Other rules applicable to public utility property limited somewhat the eligibility of submarine cables for credit if the credit was passed on in its entirety to customers through lower rates (rather than dividing the benefit between investors and customers).

Investment credit could not be claimed for property with a useful life of less than 3 years, and the eligibility of used property was further limited in that the total cost recognized could not exceed \$50,000. Also ineligible for the investment credit was (1) property used for lodging, except for coin-operated machines in apartment buildings, (2) property used predominantly outside the United States, except for commercial communication satellites, submarine telephone cables used exclusively in communication links between the United States and foreign countries, and drilling equipment used in international or territorial waters, (3) property used by certain tax-exempt organizations, (4) property used by governmental units, or international organizations, (5) property consisting of horses; or, of other livestock if sold and replaced by substantially identical animals during a relatively short specified period of time, (6) property for which special 5-year rapid amortization was elected in lieu of ordinary depreciation (including certain pollution-control facilities, railroad rolling stock, coal mine safety equipment, on-the-job training and child care facilities, and expenditures for the rehabilitation of low-income rental housing), and (7) certain foreign-produced property (especially defined) that was constructed or erected after August 15 and before December 20, 1971, or acquired pursuant to an order placed during this same period (but with exceptions chiefly for certain agricultural equipment), and thereafter only if stated under executive order of the President.

For property constructed, reconstructed, or erected beginning before April 1, 1971 and completed after August 15, 1971, only that part of the cost incurred after August 15 was eligible for the credit. However, "pre-termination property" (property which, in

general, was constructed under a binding agreement prior to the April 1969 repeal of the investment credit) continued to be eligible for the credit even if construction began before April 1, 1971.

The special capital gains tax imposed on Small Business Corporations electing to be taxed through stockholders could not be reduced by investment credit since these companies were not eligible to claim the credit (their investment was allocated among the stockholders, who then claimed the credit).

Investment Credit Carryover

Amounts of "tentative" or "earned" credit based on "qualified investment" could not be claimed if they exceeded the first \$25,000 of income tax plus 50 percent of the tax in excess of \$25,000 in a given year. (For this purpose, income tax was defined as the amount remaining after deducting any foreign tax credit and excluding additional tax for tax preferences and tax from recomputing prior year investment credit.) Amounts of credit in excess of these limitations (including amounts earned by corporations that had no tax for the year) could be carried back, chronologically, for use in the 3 preceding years provided they were within the same limitations based on tax for each year. Any amount remaining could then be carried over to the 7 succeeding years, in chronological order, in the same manner. Special rules were set forth for the carryover period for unused credits still eligible to be claimed for investments made prior to the 1969 repeal. The Tax Reform Act of 1969 had repealed the credit for all property that was acquired or whose construction, reconstruction, or erection began after April 18, 1969. To effectuate the repeal of the credit, the 1969 Act had provided that the unused credits which could be used in 1969 and later years could not exceed 20 percent of the aggregate carryover to 1969. Under the Revenue Act of 1971, the carryover period was extended from 7 to 10 years.

In order to discourage corporations from postponing investments eligible for credit until any remaining unused credits under the previous law were "used up," the 1971 Act repealed the 20 percent limitation for taxable years ending after December 1971; and, for that part of a taxable year that ended after August 15, 1971, but prior to 1972, the 20 percent limitation was increased

by 6 percent per month for the part of the year that occurred after August 15. The 1971 Act also reversed the normal sequence in which the current-year tentative credit and the unused credit carryover from prior years could be applied with regard to the credit limitations based on size of tax. In contrast to the sequence provided under prior law, the 1971 Act provided that for taxable years beginning in 1971 or later, the limitations were to be first absorbed by carryovers from pre-1971 years, and then, to the extent possible, by the tentative credit for the current year, and finally, by carryovers and carrybacks from post-1970 years. Additionally, for taxable years beginning in 1971 or later, the carryovers from pre-1971 years could be used up over a 10-year rather than a 7-year period. However, the 3-year additional carryover period did remain in effect for carryovers and carrybacks to taxable years beginning after December 31, 1968 and ending after April 18, 1969, but only for carryovers and carrybacks to taxable years beginning before January 1, 1971. Under this rule, only that portion of a carryback or carryover to such taxable years that could not be completely used up solely because of the 20 percent limitation qualified for the additional 3-year period.

The statistics may include any carryover of unused credit for "suspension period property" (up to \$20,000 worth of property was exempted from the temporary suspension of investment credit from October 10, 1966, through March 9, 1967). The statistics may also include the carryover of any unused credit for "pre-termination property" (property which was acquired or constructed during the period April 19, 1969, through August 15, 1971, when the credit was terminated if there was a binding contract entered into before the period began). Data for the carryback of unused credit were not reported on the current year return and, thus, are not reflected in the statistics. (For the relationship between carryover and the unused credit see "Unused Investment Credit.")

Investment Qualified for Credit

Under the law in effect prior to 1971, qualifying property with a useful life of 4 years or more was eligible for the investment credit. Beginning in 1971, the law allowed the credit for eligible property with a useful life of 3 years or more. Previously, if property had a life of 4 but less than 6 years,

one-third of its cost (or basis) comprised "qualified investment" eligible for credit. Property with a life of 6 but less than 8 years "qualified" with respect to two thirds of its cost and property with a life of 8 years or more was fully "qualified." For property acquired or constructed after March 31, 1971, the Revenue Act of 1971 maintained those proportions of investment qualified for credit but shortened the useful life classes by one year each. More specifically, the proportion of the property's cost (or basis) which comprised "qualified investment" eligible for the credit was: one-third if the property has a useful life of 3 but less than 5 years; two-thirds if the property had a useful life of 5 but less than 7 years; and the full amount if the property had a useful life of 7 years or more. (The former classes continued to apply, however, for "pre-termination property" acquired or completed before August 16, 1971, unless construction began after March 31, 1971.)

"Qualified investment" (shown in the statistics as "investment qualified for credit") was thus the base upon which the credit was computed. It took into account purchases of new property and to a limited extent, purchases of used property. While, for corporations in general, qualified investment equalled the sum of amounts based on the useful life class percentages described above, for "public utility property" qualified investment was equal to 4/7 (previously 3/7) of the sum thus determined. Thus, in effect, the investment credit for public utility property was 4 percent (previously 3 percent) instead of the 7 percent allowed corporations in general.

However, in completing Form 3468, Computation of Investment Credit, corporations with investment in public utility property were asked to report the full amount of qualified investment, but to use a reduced percentage (4 percent) in computing the tentative investment credit. (See "Tentative Investment Credit.") Therefore qualified investment as defined by the law is somewhat overstated in the statistics. This should be taken into consideration in relating qualified investment to tentative investment credit. Other limitations applied to certain banking and savings institutions, investment companies, and cooperatives.

For 1974, the statistics for investment qualified for credit may have included amounts of suspension period property acquired during the temporary suspension of the credit (October

10, 1966 through March 9, 1967) but not placed in service until the 1974 tax year. This property, which was not eligible for the credit was normally identified by the taxpayer and was removed from the total during the editing stage of statistical processing. However, in some cases it could not be identified for removal and remained in the total.

The statistics for investment qualified for credit do not include property constructed or acquired during the termination period after April 18, 1969 and generally through March 31, 1971. However, so-called pre-termination property (which was constructed or acquired during this period under a binding contract in effect on April 18, 1969) is included.

Investments in Government Obligations

This balance sheet asset item comprised (1) bonds or other obligations of a State, or U.S. possession, including obligations of political subdivisions and of the District of Columbia, and (2) U.S. obligations, including those of instrumentalities of the Federal Government. In those instances where a corporation reported only one total for investments in Government obligations and did not indicate whether the obligations represented those of the United States or of State and local Governments, the total was treated as investments in U.S. obligations.

Land

Land, which was reported as a separate capital asset on the balance sheet, may be understated in this report because it could not always be identified. Some corporations may have included land as part of "Depletable assets" or included it in "Other investments." If land was certified as an emergency facility for the national defense, it could be amortized. If so, only the net land value (i.e., the value of land after the adjustment for amortization) was reported.

Loans From Stockholders

This balance sheet liability item was regarded as long-term in duration and may have included loans from stockholder corporations as well as from other stockholders.

Loans to Stockholders

This balance sheet asset item was regarded as long-term in duration and included loans to stockholder corporations as well as to other stockholders.

Long-term Capital Gain From Certain Binding Contracts and Installment Sales

Long-term capital gains which stemmed from installment sales or other disposition made under certain binding contracts entered into before October 10, 1969, if received before January 1, 1975, were taxed at the pre-1970 alternative rate of 25 percent in lieu of the revised 30 percent rate required by the Tax Reform Act of 1969. The 25 percent rate did not apply to gains from timber, coal, or domestic iron ore eligible for capital gains treatment under Code sections 631 and 1231.

Since these gains were reported only in connection with the computation of income tax, the statistics for them may be slightly understated because the amount was not required to be reported separately on returns of corporations not having any income subject to tax.

See the explanations for "Net Long-Term Capital Gain Taxed at Alternative Rates" and "Income Tax" in this section.

Members of Controlled Groups

Members of controlled groups were those corporations which were related to one another generally through 80 percent or more common stock ownership and which filed separate tax returns under the provisions of Code sections 1561-1564. These provisions also effectively covered the filing prerequisites for most consolidated returns since the stock ownership requirement used to define an affiliated group eligible to file a consolidated return was similar to the controlled group ownership requirements. (See "Consolidated Returns.")

The controlled group provisions applied when (1) a common parent corporation had 80 percent or more control of one or more chains of subsidiaries (parent-subsidiary group), or when (2) five or fewer persons (individuals, estates, or trusts), individually or in combination, had 80 percent or more control of each of two or more corporations, but where the sum of each person's "identical" ownership in the group totaled

more than 50 percent (brother-sister group). "Identical" ownership was considered to be the lowest common percent of ownership of an individual owner in each of the corporations comprising the group. Thus, if a person had ownership in each corporation in a given group and the smallest percent ownership was, for example, 5 percent of corporation A, that person's identical ownership in the entire group was considered to be 5 percent. Combination groups were possible when a person or persons controlled two or more corporations, one of which was the parent of one or more subsidiary corporations.

Two or more related life insurance companies were required to be treated as a controlled group separate from any other corporation to which they may have been related. Domestic International Sales Corporations (DISC's) were by their nature members of controlled groups. However, control was defined in terms of 50 percent stock ownership. DISC returns were not included in table 34.

Control was based on the total combined voting power or total value of all classes of outstanding shares. Certain stock was disregarded altogether and special constructive stock ownership rules applied depending on the type of controlled group involved. Certain corporations were not considered as members of controlled groups. Included in this category were franchised corporations, tax-exempt organizations, foreign corporations with income not effectively connected with a U.S. trade or business, and corporations which were members of the controlled group for less than one-half the days in their taxable year that preceded December 31.

Code section 1561 limited the surtax exemption to one per group. However, as an alternative, code section 1562 allowed each controlled group that filed separate returns for each member to claim a \$25,000 surtax exemption for each member provided an additional tax equal to 6 percent of each surtax exemption (in excess of the one allowed the group) was reported on each return. Under provisions of section 1564, section 1562 was to be phased out, starting with 1970, over a 5-year transition period at the end of which multiple surtax exemptions would no longer be allowed. During the transition period, each \$25,000 multiple surtax exemption was reduced by \$4,167 per year; the 6 percent additional tax continued to apply over this time, but it amounted to less since it was imposed on the gradually diminished amount of

each exemption. For purposes of the 1974 statistics, the value of multiple surtax exemptions was \$8,333 (for taxable years that included December 31, 1973) and \$4,167 (for taxable years that included December 31, 1974).

Mortgage and Real Estate Loans

Mortgage and real estate loans were, in general, the total amount which a corporation loaned on a long-term basis, accepting mortgages, deeds of trust, land contracts, or other liens on real estate as security. Because the return form did not provide a separate place for reporting any reserve for uncollectible mortgage and real estate loan accounts, such reserves may have been included in the "Allowance for bad debts," shown in this report as an adjustment to "Notes and accounts receivable." If a separate reserve was indicated in supporting schedules, statistics for it were therefore added to the allowance for bad debts.

Mortgages, Notes, and Bonds Payable

These liabilities were separated on the balance sheet according to the length of time to maturity of the obligations. The length of time to maturity was based on the date of the balance sheet rather than on the date of issue of the obligations. Accordingly, long-term obligations maturing within the next taxable year were included together with short-term obligations in the statistics for mortgages, notes, and bonds payable in less than 1 year. Deposits and withdrawable shares may have been reported in mortgages, notes, and bonds payable by banks and savings institutions. When identified, such amounts were transferred to "Other current liabilities."

Net Capital Gains

(Net long-term capital gain reduced by net short-term capital loss)
(Net short-term capital gain reduced by net long-term capital loss)

Net capital gains represented the excess of gains over losses from the sale or exchanges of capital assets subject to the limitations described below. Gains and losses were short-term (if the asset was held for 6 months or less) or long-term (if the asset was held for more than 6 months).

Net short-term gains (reduced by net long-term losses) were taxed

as ordinary income. However, net long-term gains (reduced by net short-term losses) were taxed at a rate of 30 percent for 1971 and thereafter. This rate however did not apply to (1) amounts received under binding contracts and installment sales made before October 10, 1969, and (2) distributions from corporations made before October 10, 1970, as a result of complete liquidation plans adopted before October 10, 1969. For these transactions the lower rate of 25 percent which was in effect for 1969 and earlier years continued to apply.

Excess net losses sustained in taxable years beginning after 1969 could be carried back as short-term losses to be applied against the net capital gains of the 3 preceding years; any losses remaining after carryback were carried over to the 5 succeeding years. Excess net losses sustained in taxable years beginning in 1969 or earlier, could only be carried over; no carryback was allowed. Use of the carryback for post-1969 excess net losses was limited; however, it was not allowed to increase or cause a deductible "net operating loss" for prior years and was not allowed for foreign expropriation capital losses (although a special carryover period of 10 years for such losses was allowed instead) or for capital losses of Small Business Corporations electing to be taxed through their stockholders. If the unused capital loss carryover was not eliminated within the prescribed span of years, it could not be taken.

Code section 1221 defined the "capital assets" (or transactions) to which special treatment applied as all property held by the corporation except:

- (1) stock in trade, or property of a kind includable in inventories,
- (2) property held for sale to customers in the ordinary course of business,
- (3) notes and accounts receivable acquired in the ordinary course of business,
- (4) certain short-term Government obligations sold at a discount,
- (5) depreciable property used in the trade or business,
- (6) real property used in the trade or business, and
- (7) certain copyrights, literary, musical, or artistic compositions or similar properties.

Net gains from dispositions of some of the property types excluded from the definition of capital assets under Code section 1221, could receive capital gain treatment under special conditions set forth in other sections, while net gains from some of the

property types included under the definition could be denied capital gain treatment under still other sections. The latter are referred to under the heading, "Net gain or loss, noncapital assets."

Property used in trade or business, excluded from the tax-definition of capital assets, received special treatment under Code section 1231. Gains and losses from sales or other dispositions of this property had to be aggregated first. If the overall result was a net gain, it was included in the computation of net long-term capital gain or loss. If the overall result was a net loss, it was included in the computation of net gain or loss from sales of property other than capital assets. Thus, a net gain under section 1231 could receive the more beneficial treatment of a long-term capital gain taxable at the alternative tax rate, while a net loss under section 1231 could receive the more beneficial treatment as an ordinary loss fully deductible against all types of income and not just against capital gain income.

The types of property (or transactions) to which Code section 1231 applied were:

- (1) real and depreciable property used in the trade or business, held for more than 6 months, and not includable in inventory or not held for sale in the ordinary course of business;
- (2) timber cut by the taxpayer during the year, if owned, or held under contract to cut, for more than 6 months before the beginning of the taxable year, and if an election was made under Code section 631 to treat the cutting as a sale or exchange of property used in trade or business;
- (3) domestic iron ore, timber, or coal, held for more than 6 months, if disposed of under a royalty contract whereby the owner retained an economic interest in the property, so that under Code section 631, the net gain or loss on the royalty income was treated as a net gain or loss on a sale or exchange of property used in trade or business;
- (4) unharvested crops disposed of with the land and used in the business of farming if the land was held for more than 6 months; and
- (5) livestock (including fur-bearing animals such as chinchillas, minks, and foxes), except poultry, held for drafting, breeding, dairying, or sporting purposes, and, except for cattle and horses, acquired after 1969, held for 12 months or more. The holding period for cattle and horses acquired after 1969 was 24 months or more.

The amount of gain eligible for capital gains treatment under Code section 1231 was reduced in the case of certain real and depreciable property by sections 1245, 1250, 1251, and 1252, and in the case of certain mining property, by section 617.

Code section 1245 provided that eligible gain for most depreciable property except certain kinds of real property be based on the amount of depreciation allowed on it prior to 1962. Section 1250 provided that eligible gain for certain depreciable realty be based on a percentage of the excess of accelerated depreciation over straight line depreciation allowed prior to 1963 and on the length of time the property was held. However, with certain exceptions for sales of housing, no gain based on excess depreciation taken after 1969 was eligible for capital gains treatment.

Section 1251 further limited the eligible gain for certain types of real or depreciable property to the amount in excess of farm net losses accumulated after 1969 or, in the case of farmland, to an amount in excess of certain agricultural deductions accumulated during the most recent 5-year period. Section 1252 went further, by then limiting the gain treatment of farmland depending on the length of time the property was held.

Section 617 limited eligible gain on certain mining property to an amount in excess of the sum of current and recent prior year deductions for exploration and development expenditures.

None of these Code provisions had any effect on the treatment under Code section 1231 of losses resulting from the disposition of such property. For a description of the property to which sections 1245, 1250, 1251, 1252, and 617 applied, see the explanation of "Net Gain (or Loss), Noncapital Assets."

Net gains and certain net losses under Code section 1231 also resulted from "involuntary conversions" not only of the property types or transactions otherwise covered by section 1231, but also of the capital assets defined in section 1221, if they were held for more than 6 months. Gain or loss from involuntary conversions such as by condemnation were included in the regular consolidation of section 1231 gains and losses previously described. Beginning with 1970 though, a separate netting of gains and losses was required for involuntary conversions by theft, or from fire, storm, shipwreck or other casualty, whether insured or uninsured. If the result was a

net loss, it was treated as a fully deductible loss (without regard to other section 1231 transactions) and was excluded from the capital gain statistics. If, on the other hand, the result was a net gain, then it was consolidated with other gains and losses under section 1231. See the discussions of "Net Gain (or Loss), Noncapital Assets" and "Other Deductions."

Net Gain (or Loss), Noncapital Assets

This computation resulted mostly from the sale or exchange of (1) certain depreciable, depletable, and real property (described below); (2) notes and accounts receivable acquired in the ordinary course of business for services rendered or from the sale of property includable in inventory, or ordinarily held for sale; (3) certain copyrights, literary, musical, or artistic compositions or similar properties; (4) securities by dealers; (5) securities, including Government obligations, and other evidence of indebtedness such as convertible debentures, by banking, savings, and certain other financial institutions; (6) certain patents, inventions or designs, secret formulas or processes, and similar property rights by domestic corporations to their more-than-50-percent owned foreign subsidiaries; and (7) qualified export assets by Domestic International Sales Corporations (DISC's). Also included were amounts resulting from (8) certain "involuntary conversions" including net losses from casualty and theft, and (9) certain sales, exchanges, or redemptions of Controlled Foreign Corporation stock (see "Dividends Received from Foreign Corporations").

With respect to the statistics for net gain or loss, noncapital assets, an assumption was made for the statistics in the case of sales of stocks and commodities by stock and commodity brokers, dealers, and exchanges; and sales of real estate by real estate subdividers, developers and operative builders. If these transactions were included in gross receipts and cost of goods sold on the tax return, instead of in net gain or loss from noncapital assets, the resulting profit or loss from the transactions (representing the difference between the receipts and the cost of sales) was transferred to the statistics for net gain or loss, noncapital assets, but only if the cost of

sales was more than 50 percent of the receipts (if 50 percent or less, the receipts were regarded as commission income). The tax return data for receipts and cost of sales were accordingly adjusted for the statistics (see "Business Receipts").

As explained under the definition of "Net Capital Gains," a net gain from dispositions of (or certain transactions involving) specified types of business assets that were considered noncapital assets based on Code section 1221, could receive capital gains treatment under section 1231. Gains and losses from these dispositions or transactions first had to be aggregated. If the overall result was a net gain, it was included in the computation of net long-term capital gain, but if the overall result was a net loss, it was included in the computation of net gain or loss, noncapital assets. The special treatment in this computation of gains and losses resulting from involuntary conversions, due mostly to casualty and theft, is described under "Net Capital Gains." Form 4797 called for net losses from casualty and theft to be included in the computation of "Net gain or loss, noncapital assets" (although some corporations reported them in "Other Deductions").

The amount of gains (though not losses) on dispositions of property includable in the computation of net gain or loss under Code section 1231, was limited as a result of sections 1245, 1250, 1251, 1252, and 617. To the extent the amount eligible for capital gains treatment was thereby reduced, the amount included in the statistics for net gain or loss, noncapital assets, was increased.

Code sections 1245 and 1250 applied to certain depreciable property. Sections 1251 and 1252 prescribed additional rules for much of this same property if it was used in the business of farming, as well as for certain other types of property used in farming and covered under section 1231. Section 617 applied to certain depletable property.

Code Sections 1245 and 1250

The depreciable property to which Code section 1245 applied was: (1) personal property other than livestock, whether tangible (such as machinery and equipment), or intangible (such as patents and copyrights); and (2) other tangible property including certain realty other than buildings and their structural components, if it was an integral

part of specified business activities, or which constituted research or storage facilities used in connection with such activities. The business activities qualifying were manufacturing, production, or the providing of transportation, communications, electrical energy, gas, water, or sewage disposal service.

The depreciable property to which Code section 1250 applied was real property not already covered by section 1245. In general, this property consisted of buildings and their structural components in the case of tangible property; or leaseholds of land, in the case of intangible property.

The amount of gain on dispositions of depreciable property under Code section 1245 and 1250, treated as ordinary income and included in the statistics for net gain or loss, noncapital assets, generally depended upon the amount of depreciation claimed on the asset after a certain date, prior to its disposition, although other factors were also considered in the case of section 1250 dispositions.

Under Code section 1245, the amount of gain treated as ordinary income was based on the depreciation (or amortization in the case of defense "emergency facilities") allowed or allowable after 1961 (after 1963 for elevators and escalators and after 1969 for livestock (including fur-bearing animals such as chinchillas, minks, and foxes)). This "depreciation recapture" applied to dispositions of property made during taxable years beginning after 1962 (after 1963 for elevators and escalators and after 1969 for livestock).

Under Code section 1250, the amount of gain treated as ordinary income was based, in general, on the excess of accelerated over straight line depreciation allowed or allowable after 1963. However, this "depreciation recapture" was further qualified in the case of depreciation taken, or sales made, during 1963-69, so that if the property was held for more than 20 months, the "recapture" was further reduced to a proportion of this difference until, when the property was held for 10 years, the "recapture" as ordinary gain was not applicable at all.

For depreciation taken, or sales made, after 1969, these qualifications were rescinded (with certain exceptions for residential rental housing, housing rehabilitation expenditures, and Government-subsidized housing), so that the entire amount of post-1969 excess depreciation was "recaptured" an ordinary income.

Code Sections 1251 and 1252

Under Code section 1251, net gain or loss from noncapital assets included ordinary gains from the sale or other disposition of certain types of farm business property which would otherwise have been eligible for long-term capital gain treatment under section 1231. Dispositions already regarded as ordinary gain or loss using section 1250 rules were excluded.

Amounts treated as ordinary gain were based on farm net losses accumulated after 1969. These net losses were before the gain or loss under Code section 1231 and, over the years, were first offset against any farm net income. The resultant accumulated loss was then applied against the gain on farm property. If the gain exceeded the accumulated loss, it was treated as ordinary gain to the extent of the loss and only the excess gain was eligible for capital gains treatment. If the reverse was the case, the gain was similarly treated and the excess loss was carried over for use in connection with future gains. For electing Small Business Corporations, this recapture of farm losses was less restrictive and was applicable only if farm net loss exceeded \$25,000, nonfarm net income exceeded \$50,000, and none of the stockholders had a farm net loss of their own. Section 1251 was not applicable if farming operations were accounted for on an accrual basis, inventories used, and deductible amounts capitalized and recovered over the years through depreciation, even though the law permitted expensing of the full amount currently on an elective basis.

Code section 1231 property subjected to these recapture rules included depreciable personal property; livestock (including fur-bearing animals such as chinchillas, minks, and foxes), except poultry; unharvested crops sold with the land on which they were growing; and land. For land, there was a limitation under section 1251 on the amount of gain treated as ordinary income: the amount recaptured could not exceed accumulated deductions for soil and water conservation and land clearance expenditures in the current and 4 preceding years. However, there was an additional recapture for land, under section 1252. This recapture was based on a declining annual percentage of total post-1969 deductions for these same expenditures. The percentage was reduced to zero when land was held for 10 years or more at which time the additional recapture did not apply.

Code Section 617

Under Code section 617, corporations engaged in domestic mining operations that elected to claim unlimited deductions for exploration and development expenses (except for oil and gas) had to "repay" their post-1969 deductions when the mine reached the producing stage or when it was sold. If the mine was sold, the profit was treated as an ordinary net gain from a noncapital asset to the extent that the gain was equal to or less than any post-1969 deductions not already "recaptured" prior to the sale. Such gains are reflected in the statistics. Any net gain in excess of the deductions was a net gain under section 1231, and eligible for capital gains treatment.

Net Income (or Deficit)

This difference between gross taxable receipts and the ordinary and necessary business deductions reflects not only actual receipts but "constructive" receipts as well. "Includable income from Controlled Foreign Corporations" and "Foreign dividend income resulting from foreign taxes deemed paid" in this section describe this income which, though not actually received, was required to be reported by corporations for tax purposes.

The statistics for net income are generally larger than the statistics shown for "Income subject to tax." The reason for this is that certain statutory special deductions from net income were allowed most corporations in computing their income subject to tax. Also, the net income of Small Business Corporations is included in the statistics of net income while only certain long-term capital gains which were taxable to these corporations were assigned to the statistics for income subject to normal tax, surtax, and alternative tax. Further, the net income statistics include the amounts for Domestic International Sales Corporations (DISC's); since these corporations were not taxable, they had no income subject to tax to report.

For mutual insurance companies other than life or marine and other than certain fire or flood insurance companies, the net income (or deficit) used for Statistics of Income was the sum of the net investment income or loss, the statutory underwriting income or loss, and the subtractions from the Protection Against Loss (PAL) account before statutory special deductions

allowed corporations in general. Net income, therefore, reflects not only the ordinary business deductions but the statutory deductions from underwriting income allowed only to these mutual insurance companies. It also reflects the additions (if any) to taxable income of amounts previously deferred from taxation in the PAL account. Statutory deductions from underwriting income and subtractions from the PAL account are described in the Form 1120M return and instructions in section 5 of this report and in Code sections 823 and 824.

Net income for some small mutual insurance companies reporting under Code section 821(c) equalled net investment income only. The provisions of this section were applicable only to companies with income from investments (other than capital gains), with premiums of less than \$500,000, and with no reserve in the PAL account. These provisions were elective. Electing companies were not required to report underwriting income.

For life insurance companies, the net income (or deficit) used for statistical purposes comprised the gain or loss from operations shown on the Form 1120L return (see section 5 of this report) adjusted by adding back the dividends received and the operations loss deductions. Gain or loss from operations (which included both underwriting and investment income) represented gross taxable receipts reduced by ordinary and necessary business deductions and by additions to required reserves, certain other statutory deductions pertinent only to these companies, and by the dividends received and operations loss deductions.

Net Income (or Deficit) per Books of Account

This was the after-tax profits as reported in tax return schedules reconciling income per books of account with income per Internal Revenue Code (see Schedule M-1, "Reconciliation of income per books with income per return," on the Form 1120 return facsimile in section 5 of this report), or in the case of most insurance companies, from the annual statements filed with the return.

For the most part, tax law provisions agree with accepted accounting practices and recognize the application of general accounting principles to the conditions and practices of a particular trade or business. However, for certain kinds of income, deduc-

tions, or transactions, the law allows or requires special accounting that digresses from generally accepted accounting methods.

Four fundamental reasons account for most of the disparity between tax and book profits: (1) different bases, or accounting values, assigned to property which, for example, affect the size of depreciation or gain or loss when the property is sold; (2) different definitions of numerous components, e.g., depreciation, depletion, and bad debt losses; (3) accounting differences in timing the receipt of income and the expensing of deductions, e.g., installment sales, income from construction contracts, prepaid income or anticipated future losses or expenses, income from foreign subsidiaries and expenses typically capitalized on the books but expensed on the tax return, (e.g., intangible drilling costs), or vice versa; and (4) recognition of certain income and deductions for tax purposes only, e.g., the "Foreign dividend income resulting from foreign taxes deemed paid," or for book purposes only, e.g., interest on State and local Government obligations, lobbying expenses, and certain undistributed profits of foreign subsidiaries.

The data shown are subject to certain limitations. Although all corporations were required to provide data for a reconciliation of profits, some did not include them in their tax returns as originally filed, while others provided them in schedules of their own design from which total net income per books could not always be determined. Also, net income for tax purposes is likely to be more uniformly determined than net income for book purposes because of the necessity to conform with provisions of the Internal Revenue Code, although complete uniformity is lacking because of the various elections, special treatments, and other provisions in the law. In addition, net income per books was after taxes. The income tax liability reported on the tax return often differed from the book amount because of the several methods of accounting for taxes on the books. The statistics may be slightly overstated depending on how parent corporations accounted for the earnings of their nonconsolidated subsidiaries. Duplication resulted when the parent reported its equity in subsidiaries in its book net income and the subsidiaries then also reported their individual book net incomes on their own returns.

On an historical basis, both book and tax net income are affected by changes in accounting practices by particular companies, in generally accepted accounting principles, and in tax law. Moreover, because more definitive measures of the differences between tax and book profits are not available, there is no way of knowing how much of the difference is permanent (because of different definitions) or only temporary (timing differences would be expected to "wash out" over a number of years).

Net Long-Term Capital Gain Reduced by Net Short-Term Capital Loss, in Excess of \$25,000

These amounts of gain in excess of \$25,000 represented the tax base for "taxable" Small Business Corporations electing to be taxed through their stockholders (certain newly electing corporations were liable for tax either on their net long-term capital gains in excess of \$25,000 when net long-term capital gains were more than 50 percent of a net income that was over \$25,000, or on their net income in excess of \$25,000, whichever resulted in a lower tax). See the discussion under "Income Subject to Tax" in this section.

Net Long-Term Capital Gain Taxed at Alternative Rates

This was the part of the tax base used for the tax computation allowed under Code section 1201 for those returns where the alternative tax rate resulted in a lower tax liability than would have resulted from using normal tax and surtax rates on total taxable income. See also the discussion under "Income Tax."

Income subject to tax for returns with alternative tax was the sum of (1) net long-term capital gain (reduced by net short-term capital loss), and (2) income taxed at normal tax and surtax rates (the balance of taxable income).

For most corporations, use of the alternative tax did not affect the amount shown as income subject to tax. However, when net long-term capital gain (reduced by net short-term capital loss) was greater than taxable income (net income minus statutory special deductions) but the alternative rate (30 percent for 1971 and thereafter, 28 percent for 1970, and 25 percent for certain transactions occurring before October 10, 1969) applied to the capital gains was less than the regular rates applied to taxable

income, the capital gains, rather than taxable income became the tax base and was used for the income subject to tax statistics.

Net Worth

Net worth represented the stockholders' equity in the assets of the corporation in contrast to the claims of creditors. In the statistics it comprises the net sum of the items:

- (1) capital stock,
- (2) paid-in or capital surplus,
- (3) retained earnings, appropriated,
- (4) retained earnings, unappropriated,
- (5) less: cost of treasury stock.

Each of these items is explained under its own heading in this section.

Noncalendar Year Returns

Returns filed for a twelve-month accounting period ended during July through November 1974 or during January through June 1975 were included in this classification. Chart 1 in section 1 shows the percentage of returns filed for each of the accounting periods covered in this report.

Notes and Accounts Receivable

Notes and accounts receivable were, in general, the gross amounts of current trade items, that is, amounts receivable arising from sales or services to customers on credit during the ordinary course of trade or business which would normally be converted to cash within 1 year. Current nontrade receivables were generally included in "Other current assets."

The tax return balance sheets on most corporation income tax forms called for the reporting of both "gross" receivables and the "Allowance for bad debts." However, some corporations reported only the net amount. In addition, in the case of Domestic International Sales Corporations (DISC's), only the net amount was called for on the tax return balance sheet, and in the case of insurance companies filing balance sheets in the form required under State law, only the net amount was reported.

Loans and mortgages may have been reported in notes and accounts receivable by savings and loan associations. When identified, such mortgage loans were transferred to "Mortgage and Real Estate loans."

The allowance for bad debts, shown as an adjustment to notes and accounts receivable, may also include the reserves for the separate account, mortgage and real estate loans. As a result, it was possible for the allowance for bad debts to exceed the amount of notes and accounts receivable.

Number of Returns

Returns of inactive corporations were excluded from the statistics, except in table B where inactive corporation returns are included in the total number and are also shown separately. (See "Inactive Corporation Returns.") The number of Form 1120-DISC and Form 1120S returns filed, respectively, by Domestic International Sales Corporations and Small Business Corporations for which an election was made to be taxed through stockholders are included in each total number (except for those tables which specifically exclude these returns) and are also shown separately in some of the tables.

Other Assets

Other assets comprised, in general, noncurrent assets which were not allocable to a specific account on the return form balance sheet, and certain accounts for which no distinction could be made between current and noncurrent status.

Includable were such items as deferred charges reported as noncurrent by the corporation, interest discounts, guaranty deposits, and intangible assets not subject to amortization. Other assets of banks included property held in trust if included in the banks' assets. Other assets of life insurance companies included the market value of real estate, and that portion of stock and bond holdings in excess of book value. For Domestic International Sales Corporations (DISC's), this item also included "nonqualified assets" (i.e., assets that were not export related or that failed to meet the requirements indicated for "qualified export assets" in Code section 993).

Other Current Assets

Assets not allocable to a specific current account in the return form balance sheet, and assets specifically reported as short-term by the corporation, as well as marketable securities other than Government obligations comprised this account.

Includable were prepaid expenses, nontrade receivables, coupons and dividends receivable, claims and judgments, and similar items. For construction corporations, amounts reported as a current item for contract work in progress in excess of billings were includable in this item.

Also includable in other current assets were amounts reported as inventories on nonconsolidated returns of investment and holding companies (other than operating holding companies); security and commodity brokers, dealers, and exchanges; and real estate subdividers, developers, and operative builders.

Other Current Liabilities

Other current liabilities included, for the most part, certain amounts due and payable within the coming year. The account comprised accrued expenses, as well as current payables not arising from the purchase of goods and services and not evidenced by bonds, notes, or mortgages. Examples of other current liabilities were taxes accrued or payable, accrued employee accounts such as for payrolls and contributions to benefit plans, dividends payable, overdrafts, accrued interest or rent, and deposits and withdrawable shares of banking and savings institutions.

For construction corporations, amounts of advances or deposits on uncompleted contracts or jobs in progress were included in this item, if reported as current.

Other Deductions

Other deductions comprised (1) business expenses which were not allocable to a specific deduction item on the return form, or which were not included elsewhere on the return form, and (2) certain amounts which were given special treatment in the course of statistical processing.

The first category included such items as administrative, general, and selling expenses; bonuses and commissions; delivery, freight, and shipping expenses; sales discounts; travel and entertainment expenses; utility expenses not reported as part of the cost of goods sold; and similar items.

The second category included salaries and wages not reported as a cost of sales and operations and not reported as a part of another deduction item; amortization of bond premiums and certain other financial items such as loan or

mortgage costs reported as amortization (corporations often reported this deduction as part of other deductions for which no special treatment was required); unrealized profit on current-year installment sales; reported amounts of negative income; and certain "involuntary conversions" (described below). Also included were itemized business deductions and other deductions unique to Domestic International Sales Corporations (DISC's), life and most mutual insurance companies. Included was the "small business deduction" used by life insurance company controlled group members. The use of the "small business deduction" was gradually curtailed beginning with 1970, so that by 1975, only one deduction per group would be allowed. In the case of DISC's, the statistics include deductions such as those for market studies, sales commissions, and freight and other expenses (whether or not export promotional).

The estimates for other deductions may include losses resulting from involuntary conversions by theft, or from fire, storm, shipwreck, or other casualty (see the discussion under "Net Capital Gains") if these losses were reported in the taxpayer's own schedule for other deductions. For the statistics, no attempt was made to transfer the data to the capital gains computation. Losses from involuntary conversions which were reported as ordinary losses were included in the estimates for "Net gain (or Loss), noncapital assets."

Other Interest

Included in this item were amounts received on loans, notes, mortgages, bonds, bank deposits, and corporate bonds less amortizable bond premium. For installment sales, interest received included amounts stated in the contract and certain unstated amounts of interest, as provided in Code section 483.

Other Investments

This category generally included long-term non-Government investments and certain investments for which no distinction could be made as to their current or long-term nature. Non-Government investments generally not held for conversion to another form within the coming year included stocks, bonds, loans on notes or bonds, loans to subsidiaries, and other types of financial securities. Also included in this category

(except in table 30) were investments unique to Domestic International Sales Corporations (DISC's), such as investments in related foreign export corporations, Export-Import Bank obligations, and producer's loans.

Real estate not reported as a capital asset could also be included. In certain instances, land and buildings owned by real estate operators (except lessors of real property other than buildings), and real holdings of insurance carriers, other than their home office and branch office buildings and equipment, were reported as "Other investments."

In one respect the statistics may be somewhat overstated. Treasury stock intended for resale may have been reported as an asset on some tax returns and if not clearly identified as treasury stock would have been included in the statistics for "Other investments." When these amounts could be identified, they were transferred to the liability side of the balance sheet statistics under "Cost of treasury stock."

Other Liabilities

Other liabilities were obligations which were not allocable to a specific account on the return form balance sheet and which were either noncurrent accounts, in general not due within 1 year, or accounts which could not be identified as either current or long-term.

Examples of other liabilities were deferred or unearned income not reported as part of a current account, provisions for future taxes based on the effects of either accelerated depreciation or possible income tax adjustments such as for the investment credit, and principal amounts of employee and similar funds.

Other Receipts

Other receipts included amounts not elsewhere reported on the return form, such as: profits from sales of commodities other than the principal commodity in which the corporation dealt; income from minor operations; cash discounts; income from claims, license rights, judgments, and joint ventures; net amount earned under operating agreements; profit from commissions; profit on prior years' collections (installment basis); profit on the purchase of a corporation's own bonds; recoveries of losses and bad debts previously claimed for tax purposes; refunds for the cancellation of contracts;

and income from sales of scrap, salvage, or waste. Also regarded as other receipts were certain dividends received, such as from Federal Reserve and Federal Home Loan Banks, and from the following special classes of corporations: China Trade Act corporations; corporations deriving a large percent of their gross income from sources within a U.S. possession; and tax-exempt charitable, educational, religious, scientific and literary organizations, and mutual and cooperative societies including farmers' cooperatives.

For Domestic International Sales Corporations (DISC's), other receipts comprised all "nonqualified" gross receipts reported on the return except nonqualified dividends. In addition, in the case of DISC's acting as commission agents for someone else, only the commissions earned and not the underlying gross receipts on which the commissions were earned were included in the statistics. Nonqualified gross receipts thus took into account: (1) sales of goods and services for ultimate use or consumption in the United States, (2) exports subsidized by the U.S. Government, (3) certain direct or indirect sales or leases for use by the U.S. Government, and (4) sales to other DISC's in the same controlled group of corporations. (See also, "Business Receipts.")

Overpayments Claimed as a Credit

This was the amount of overpayment the corporation specifically requested to be credited to 1974 estimated tax, in lieu of requesting a refund in the prior year. The credit is reflected in the amount shown as estimated tax payments.

Paid-In or Capital Surplus

This balance sheet item comprised additions to the corporation's capital from sources other than earnings. These sources included amounts of surplus occasioned by donation, appreciation of assets, receipts from the sale of capital stock in excess of stated value, stock redemptions or conversions, and similar transactions. The amounts shown are after deducting any negative amounts.

Part-Year Returns

Part-year returns were those filed for accounting periods of less than 12 months which ended in the period July 1974 through June

1975. Such returns were filed as a result of business liquidations, reorganizations, mergers, and changes to new accounting periods. Chart 1 in section 1 shows the percentage of returns filed for each of the accounting periods covered in this report.

Payments With Applications for Extension of Filing Time (Forms 7004 and 7005)

These statistics were derived from the income tax returns rather than from the application for extension of time to file, Form 7004, and the application for additional extension of time to file, Form 7005, or their equivalents. Corporations which filed Form 7004 on time and paid the required amount of tax liability (tentatively determined) were granted an automatic extension of 3 months in which to file returns. A second extension (requested on Form 7005) of 3 months could be granted under certain conditions.

Requesting the extension of time to file the return did not postpone the payment of tax. When an extension was requested on Form 7004, at least half of the unpaid balance of the tax liability tentatively determined (taking into account any credits against tax, as well as any estimated tax payments) was due. If the option of paying the tentatively determined tax liability on an installment basis (with the balance due on or before 3 months after the regular filing date) was not used, the entire amount was due with the application. If a second extension of time to file was applied for, the balance of any unpaid tax liability was due at the time of the application. The statistics may be slightly understated because of taxpayer reporting variations and because of the inability to identify the total amount from the tax returns.

Pension, Profit-Sharing, Stock Bonus, and Annuity Plans

Contributions made by employers to these plans were deductible under Code section 404. The Code imposed limitations on the amounts deductible for the taxable year and provided a carryover feature for certain amounts paid in excess of these limitations. Deductions were also allowed for employer contributions made to benefit plans established for certain U.S. citizens employed by foreign subsidiaries and branches of domestic corporations. The statistics for this item include such amounts identified in the cost of sales and operations schedules. (See also, "Employee Benefit Programs.")

Personal Holding Company Tax

In addition to being subject to regular income tax and additional tax for tax preferences, corporations classified as Personal Holding Companies were subject to another tax equal to 70 percent of their "undistributed Personal Holding Company income."

Briefly, the term Personal Holding Company was applied to certain closely-held corporations whose income was from passive sources (generally investments and personal service contracts) rather than from the actual active conduct of a trade or business. The 70 percent tax was imposed on the taxable income (especially defined) from passive sources reduced by amounts distributed to owners.

Since most Personal Holding Companies distributed all of their Personal Holding Company income, only a small number were actually subject to the tax. In addition, the tax is slightly understated because the Personal Holding Company tax was not always reported separately from the regular income tax.

The tax appears in the statistics for industries other than "Holding and other investment companies except bank holding companies." This is because a Personal Holding Company could be a subsidiary included in a consolidated return classified in some other industry.

Refunds of Estimated Tax Payments

A corporation which had determined that it had overpaid its estimated tax could have filed for a quick refund or adjustment of the overpayment even before it had filed its return. To have done so, the estimated tax overpayment had to be at least \$500 and be at least 10 percent of the expected "final" income tax liability reported on the tax return.

The application for refund had to be made within 2-1/2 months after the close of the taxable year and before the corporation had filed its income tax return. If the refund (or credit against any other tax owed, in lieu of a refund) was subsequently determined to be excessive, the tax on the excess included an amount determined at a rate of 6 percent per year of the excess.

Rent Paid on Business Property

These deductions for ordinary and necessary expenses consisted of rents paid for the use of land or structures; and rents paid for

leased roads, rolling stock, and work equipment for railroad companies. Identifiable amounts of taxes paid and other expenses of lessees in connection with rent paid were included in their respective deduction headings.

Rents

These were the gross amounts received for the use or occupancy of property. Expenses related to rental property such as depreciation, repairs, interest paid, and taxes paid were not deducted directly from the rental income but were reported as business deductions from total receipts. The rental income of manufacturing, public utility, and service corporations which frequently leased rather than sold their products, was included in "Business Receipts" rather than as rents.

Repairs

Repairs reported as an ordinary and necessary business expense were the costs of maintenance and incidental repairs and could include the cost of labor, supplies, and other items which did not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery or equipment, or for permanent improvements which increased the cost or basis of the property were not deductible currently and were charged to capital expenditures, which were generally depreciable.

For the relatively few taxpayers using the Class Life Asset Depreciation Range (CLADR) system (see the discussion under "Depreciation under Class Life Asset Depreciation Range (CLADR) system" in this section), an alternative method of computing the deduction for repairs was available when ambiguity existed as to whether expenditures for repairs, maintenance, rehabilitation, or improvement of depreciable property could be deducted in the year paid or incurred, or had to be capitalized and depreciated over the useful life of the property. Under the rules prescribed, all qualifying expenditures within a given asset guideline class were treated as currently deductible repairs provided they did not exceed the "repair allowance." The repair allowance for an asset guideline class was based on the percentage prescribed for that class applied to the "average" cost or unadjusted basis of "repair allowance property" in that class. Amounts in excess of the percentage had to be capitalized.

Retained Earnings, Appropriated

Earnings set aside for specific purposes and not available for distribution to stockholders were included under this heading. Included were guaranty funds and reserves for plant expansion, bond retirements, and contingencies for extraordinary losses. Specifically excluded were the reserves for bad debts, for depreciation, for depletion, and for amortization, which were shown separately; and, the reserves for taxes, and unrealized profits or unearned income, which were includable in "Other liabilities."

Retained Earnings, Unappropriated

Retained earnings, unappropriated consisted of the retained earnings and profits of the corporation less any reserves (shown in the statistics as "Retained earnings, appropriated"). The statistics shown are net figures after deduction of any negative amounts.

For Domestic International Sales Corporations (DISC's), this item included previously taxed DISC income, undistributed DISC income, and other earnings and profits.

Similarly, for electing Small Business Corporations, this item included earnings from before the corporation's election as well as earnings since the election, to the extent that they had not yet been distributed to the stockholders.

Returns of Active Corporations

These returns were the basis for all financial statistics presented in the report. They comprised the vast majority of the returns filed, and were defined for the statistics as returns of corporations reporting any income or deduction items.

Returns With Net Income

Returns with net income were those showing gross taxable receipts exceeding the ordinary and necessary business deductions allowed by the Code. (See "Net Income (or Deficit).")

Returns Without Net Income

Returns without net income were those for which ordinary and necessary business deductions exceeded gross taxable receipts. In addition to deficit returns, this classification also included returns where gross taxable receipts and business deductions were equal. (See "Net Income (or Deficit).")

Royalties

Royalties were payments received, generally on an agreed percentage basis, for the use of property rights. Included were amounts received from such properties as copyrights, patents, and trademarks; and from natural resources such as timber, mineral mines, and oil wells. The amount reported was the gross amount received. Expenses relating to royalties, depletion or taxes, for example, were not deducted directly from this income, but were reported among the various business deductions from total gross income.

Excluded from the statistics were certain royalties received under a lease agreement on timber, coal deposits, and domestic iron ore deposits, which were allowed special tax treatment. Under elective provisions of Code section 631, the net gain or loss on such royalties was included in the computation of net gain or loss on sales or exchanges of certain business property under section 1231. If the overall result of this computation was a net gain, it was eligible for treatment as a long-term capital gain, taxable at the capital gains rates. If the overall result was a net loss, it was fully deductible in the current year as an ordinary noncapital loss.

Size of Business Receipts

Size of business receipts was based on the gross amounts from sales and operations for industries except those in the Finance, insurance, and real estate division. For these industries, total receipts, which is the sum of business receipts and investment income, was used as the basis for classification.

Size of Total Assets

Size of total assets was based on the amount reported in the end-of-year balance sheet. Returns with zero assets were used as a classification for returns of (1) liquidating or dissolving corporations which had disposed of all their assets and whose income tax returns were final returns, (2) merging corporations whose assets and liabilities were included in the returns of the acquiring corporations, (3) corporations filing a part-year tax return because of a change in accounting period, (4) foreign corporations with income effectively connected with the conduct of a trade or business within the United States (except

foreign insurance companies providing balance sheet information for U.S. branches). (See also, "Total Assets and Total Liabilities.")

Small Business Corporation Returns

Form 1120S, U.S. Small Business Corporation Income Tax Return, was filed by corporations electing to be taxed through stockholders under section 1372 of the Code.

To qualify as a Small Business Corporation, a firm had to be a domestic corporation, with no more than ten stockholders, each of which was an individual (or an estate) and no one of which was a nonresident alien. The corporation could have only one class of stock and could not be a member of an affiliated group eligible to file a consolidated return. Moreover, the corporation could not receive more than 80 percent of its gross receipts from sources outside the United States nor more than 20 percent from passive investments (interest, rents, royalties, annuities, and gains from the sale or exchange of stock and securities). The 20 percent passive income limitation did not apply during the first 2 years of business unless such income, for the year in question, was \$3,000 or more.

Net income of Small Business Corporations was computed in the same manner as for most corporations. The net operating loss deduction and other statutory special deductions allowed most corporations, such as for dividends received, could not be taken. The electing corporation was generally not taxed. However, an existing corporation that elected (under Code section 1372) to become a Small Business Corporation was subject to a special capital gains tax for the first 3 taxable years of the election. On the other hand, a new corporation which was an electing Small Business Corporation for each year of its existence was not subject to the special capital gains tax at all. Foreign tax credit, investment credit and work incentive (WIN) credit were not available to the corporation to reduce this tax (although the cost of investment credit property and WIN program salaries and wages were allocated to stockholders for their use in computing the credits). Section 1378 of the Code provided that the amount of the tax was the lower of the amounts resulting from the alternative tax rate applied to the excess of net long-term capital gain (reduced by net short-term capital loss) over

\$25,000 when net long-term capital gains were more than 50 percent of a net income that was over \$25,000, or the normal tax and surtax rates applied to net income.

Generally, the income of the Small Business Corporation was taxable to its stockholders as ordinary income. Net long-term capital gains (reduced by any tax paid on them by the corporation) were not taxable as ordinary income, but instead retained their character in the hands of the stockholders. Also, stockholders were allowed to deduct their share of the corporation's deficit from other forms of individual (or fiduciary) income as part of their net operating loss deduction. Undistributed income earned in previous years was taxable to stockholders in the year it was earned, and could be distributed during the current year without any further tax.

Statutory Special Deductions

Statutory special deductions is the term used for the statistics to describe the deductions for: (1) net operating losses of prior years, and (2) total "special deductions" as defined by the Code, i.e., the sum of deductions for intercorporate dividends received, for dividends paid on certain preferred stock of public utilities, and for Western Hemisphere Trade Corporations. Since these deductions were allowed by law, in addition to ordinary and necessary business deductions, they are shown as deductions from net income.

In general, net income less statutory special deductions equalled income subject to tax. However, the two dividend deductions were not restricted to returns with net income, nor, in general, to the amount of net income and thus became part of the statutory "Net operating loss" for some corporations. Statutory special deductions were not allowed to Small Business Corporations for which an election was made to be taxed through stockholders, nor to regulated investment companies and real estate investment trusts.

Although Domestic International Sales Corporations (DISC's) were not taxable, in order to compute "tax deferred income and income taxable to stockholders," two of the statutory special deductions, i.e., net operating loss deduction and intercorporate dividends received deduction, discussed below, were allowed.

Definitions for the statutory special deductions shown in the statistics are as follows:

1. Net operating loss deduction.—

The total net operating loss deduction was based on statutory net operating losses of prior or subsequent years which could be used to reduce taxable income for a specified number of years. The amount shown in this report, however, consists only of losses from prior years actually used to reduce taxable income for 1974. Losses incurred after 1974 and carried back to that year at a later date could not be reported on the returns used for this report. In general, losses were carried back over a 3-year period and any amount not offset against income during that time could then be carried forward against income for a period not exceeding 5 years. Longer carryover periods were allowed for certain foreign expropriation losses, and for corporations applying for tax assistance under the Trade Expansion Act of 1962, for regulated transportation corporations, and for new life insurance companies.

Net operating losses upon which the current-year deduction was based included: (a) the excess of ordinary and necessary business expenses over income in the previous loss years, and (b) statutory special deductions claimed in the loss year for dividends received and for dividends paid on certain preferred stock of public utilities (or any excess of such deductions over net income).

The net operating loss deducted for the current year was limited to net income reduced, first, by the deductions for dividends received and for dividends paid on certain preferred stock of public utilities. Net operating losses incurred by Domestic International Sales Corporations (DISC's) were deductible from net income only if the DISC had been a corporation prior to its election to become a DISC and only for losses incurred prior to the election. The statistics are overstated to the extent small amounts of net operating loss deductions were reported by DISC's without net income.

For a "parent-subsidiary" controlled group that had elected separate surtax exemptions for each group member under prior law, but which had shifted to a single group exemption and filed a consolidated return under subsequent law special provisions for the treatment of net operating losses of the individual group members applied. The net operating losses of such individual group members sustained in years during which the election of multiple surtax exemptions was in

effect could be carried over and deducted from consolidated net income. (For groups that shifted to a single exemption and filed separate returns, such losses were carried over and deducted only against income of the corporation that sustained the loss.) To utilize this privilege the controlled group had to waive multiple surtax exemptions for the loss year and subsequent years. Further, the group had to file a consolidated return for the accounting period that included a December 31 in the taxable years for 1970-1974. For part-year returns not having a December 31, the nearest December 31 was used.

2. Total special deductions.—The total special deductions presented in this report was the sum of the following deductions:

a. Intercorporate dividends received deduction.—The intercorporate dividends received deduction, under Code sections 243-246, was the sum of the following components:

(1) a deduction equal to 85 percent of dividends received from domestic corporations which were themselves subject to the income tax. This particular deduction accounted for the major portion of the intercorporate dividends received deduction. Since Domestic International Sales Corporations (DISC's) were not subject to tax, the intercorporate dividends received deduction was not allowed for dividends received by their stockholders. However, if the dividends were paid out of earnings and profits from a year before the election was made to become a DISC, the stockholders were entitled to the deduction for such dividends.

(2) a deduction equal to 85 percent of certain dividends received from foreign corporations (a) which had been engaged in a trade or business within the United States for at least 3 years, and (b) which also had at least 50 percent of their gross income effectively connected with the U.S. trade or business.

(3) a transitional deduction equal to 97.5 percent (for a tax year that included December 31, 1974 in it, and 95 percent for a tax year that included December 31, 1973 in it) of certain intragroup dividends received (qualifying under Code section 1564) allowed members of controlled groups claiming multiple surtax exemptions under section 1562. Beginning with the tax year which included December 31, 1970, the former rate of 85 percent was gradually increased by 2.5 percent increments per year for such controlled groups so that for tax years beginning after December 31,

1974, the deduction would be the same 100 percent deduction described below under (4). This increase corresponded to the gradual elimination of multiple surtax exemptions over the same period.

(4) a deduction equal to 100 percent of certain intragroup dividends allowed members of controlled groups not electing to file consolidated returns, but sharing instead, a single surtax exemption under Code section 1561.

(5) a deduction equal to 100 percent of dividends received from wholly-owned foreign subsidiaries whose entire gross income was effectively connected with the conduct of a trade or business within the United States.

(6) a deduction equal to 60.2 percent of dividends received on certain preferred stock of public utilities for which a dividends paid deduction, described below, was also allowed the distributing corporation. The applicable percentage was based on the income tax rate.

(7) a deduction equal to 100 percent of dividends received by small business investment companies.

For returns with net income for the taxable year, there was a limitation on the deduction, based on net income, for dividends received not subject to the 100 percent deduction (Code section 246). For these returns the deduction could not exceed 85 percent of net income less any Western Hemisphere Trade Corporation deduction (described below) and less any 100 percent deduction for domestic intragroup dividends. This limitation was not applicable if the corporation had no net income for the year. In this case, the deduction became part of the statutory net operating loss previously described.

b. Deduction for dividends paid on certain preferred stock of public utilities.—For public utility companies, as defined by law, a special deduction was allowable under Code section 247 for dividends paid on certain preferred cumulative stock deemed issued prior to October 1, 1942. This deduction, based on the income tax rate, amounted to 29.2 percent of the dividends paid on such stock.

If the dividends paid were greater than net income reduced (in general) by all other statutory special deductions for the year, the deduction could not exceed the above-described percentage of net income after this adjustment.

c. Western Hemisphere Trade Corporation deduction.—This

deduction was allowed certain domestic companies which qualified under section 921 of the Code. These companies conducted almost all of their business outside the United States, but within the Western Hemisphere. This special deduction was computed at the same percentage rate as described for the deduction for dividends paid on certain preferred stock of public utilities.

Tax Deferred Income and Income Taxable to Stockholders

This amount resulted from the special tax deferral treatment afforded Domestic International Sales Corporations (DISC's). Such corporations were not taxable themselves; taxes were assessed, instead, on their stockholders which in most instances were parent corporations. The amount shown represents the DISC's net income (less deficit) minus the net operating loss deduction and intercorporate dividends received deduction. According to the special tax provisions for DISC's, only one-half of this amount was taxable to their parent corporations in the year earned; the remaining half could be deferred indefinitely. (See also, "Domestic International Sales Corporation Returns.")

Tax Due at Time of Filing

Tax due was the amount of income tax liability reported as due at the time the return was filed. To show a tax due the return had to have income tax after foreign tax, investment, and work incentive (WIN) credits. For this purpose, the income tax included tax from recomputing prior year investment credit, tax from recomputing prior year work incentive (WIN) credit, additional tax for tax preferences, and tax on undistributed Personal Holding Company income. Tax due based on this total tax was the amount payable after taking into account (a) credit for taxes deemed paid by regulated investment companies on undistributed capital gain dividends; (b) payments with applications for extension of time in which to file; (c) payments on estimated tax; and (d) credit for taxes on special fuels, nonhighway gasoline, and lubricating oil.

The entire tax due could be paid with the return at the time of filing, or the corporation could elect to pay the tax due in two equal installments. One installment had to be paid at the prescribed time of filing. The balance was due on or before 3 months after that date.

The amounts shown do not reflect adjustments made after the return was filed. The results of tax audit, the carryback of net operating losses, the carryback of foreign taxes paid or accrued in future years, the carryback of unused investment credit, or the carryback of certain capital losses, may affect the final tax liability and the tax due.

Tax From Recomputing Prior Year Investment Credit

This tax, a recapture of investment credit, resulted when depreciable property used in computing the investment credit of a prior year was disposed of before the useful life assumed at the time that the investment credit was originally computed.

The tax was payable for the year in which the property was disposed of and amounted to the difference between the credit originally claimed based on the intended life in the year of acquisition and the credit that would have been allowed based on the actual life in the year of disposition. Under the Revenue Act of 1971, useful life classes for investment credit were shortened for property acquired after August 15, 1971. The revised useful life classes applied to investment credit property disposed of after this date even if the property was acquired (and credit claimed) using the longer useful life classes specified under prior law.

Recapture of investment credit was also required after August 15, 1971, when investment credit property was disposed of by reason of casualty or theft, or if 5-year rapid amortization in lieu of depreciation was subsequently elected for the property for which credit had been claimed earlier. Unless otherwise indicated, tax from recomputing prior year investment credit is included in the statistics for "Income tax" in this report.

Tax From Recomputing Prior Year Work Incentive (WIN) Credit

This tax was based on the WIN credit provisions of the Revenue Act of 1971, effective with taxable years beginning on or after January 1, 1972. A "recapture" of the credit was required whenever an employer who had claimed the credit in a prior year (1) terminated without cause the employment of an employee hired under the WIN program, or (2) failed to pay a WIN employee wages comparable with non-WIN employees for the same services.

Generally, if the WIN employee's employment did not last at least 24 months, the WIN credit had to be paid back, even though a WIN credit could be taken for only the first 12 months of employment.

Unless otherwise indicated, tax from recomputing prior year work incentive (WIN) credit is included in the statistics for "Income Tax" in this report.

Tax Overpayment

This was the amount reported as the excess of payments and credits for the tax already paid over total income tax liability at the time the return was filed. For this purpose, the income tax liability included tax from recomputing prior year investment credit, tax from recomputing prior year work incentive (WIN) credit, additional tax for tax preferences, and tax on undistributed Personal Holding Company income and was after reduction by the foreign tax, investment, and work incentive (WIN) credits. Overpayment then, was the excess of payments and credits over total tax liability after taking into account (a) credit for taxes deemed paid by regulated investment companies on undistributed capital gain dividends; (b) payments with applications for extension of time in which to file; (c) payments on estimated tax; and (d) credit for taxes on special fuels, nonhighway gasoline, and lubricating oil.

The overpayment could be credited toward the following year's estimated tax, refunded, or partially refunded and partially credited. Some taxpayers, however, failed to indicate the way in which the overpayment was to be treated.

The amounts shown do not reflect adjustments made after the return was filed. The results of audit, the carryback of net operating losses incurred in future years, the carryback of certain foreign taxes paid or accrued in future years used to increase the current year foreign tax credit, the carryback of unused investment credit or unused WIN credit, or the carryback of certain capital losses, may affect the final tax liability and the tax overpayment.

Since Domestic International Sales Corporations (DISC's) had no tax, tax overpayment reported on Form 1120-DISC consisted solely of the refund of U.S. excise tax on special fuels, nonhighway gasoline, and lubricating oil.

Taxes Paid

Taxes paid included the amounts reported as an ordinary and necessary business deduction as

well as identifiable amounts reported as part of the cost of goods sold and operations schedules. Included among the deductible taxes were ordinary State and local taxes paid or accrued during the year; social security and payroll taxes; unemployment insurance taxes; import and tariff duties; and business, license and privilege taxes. Income and profits taxes paid to foreign countries or U.S. possessions were also deductible unless claimed as a credit against income tax. Not deductible were such taxes as Federal income and excess profits taxes, gift taxes, taxes assessed against local benefits, and Federal taxes paid on interest from tax-free covenant bonds.

Some corporations included sales taxes and excise and related taxes, which were part of the sales price of their products, as receipts. When this occurred, an equal and offsetting amount was usually included in the cost of sales and operations or as part of the separate deduction for taxes paid. When included in the cost of sales and operations, these taxes often were not identifiable and therefore could not be included in the statistics for taxes paid.

Tax Preference Items

These items constituted the basis (after adjustments described under "Additional Tax for Tax Preferences") upon which the 10 percent additional tax for tax preferences (or "minimum tax") was levied. They comprised various kinds of tax-favored income and deductions, which, in effect, provided corporations with nontaxable "economic" income.

In general, the tax preference items were attributable to U.S. sources. However, the capital gain preference (described below) included amounts from foreign sources if they were not subject to foreign taxation, or if the foreign tax was a preferential one. Other items attributable to foreign sources were treated as preferences only to the extent they reduced U.S. taxable income.

For Small Business Corporations electing to be taxed through their stockholders, all of the tax preference items described below were reported, but only the capital gain preference was taxable to the corporations themselves. The other items were taxable only to the stockholders of such corporations.

Items included as tax preferences were:

(1) Accelerated depreciation (depreciation in excess of the

amount computed under the straight line-method) allowed on (a) low-income rental housing, (b) other real property (defined in Code section 1250), and (c) personal property (defined by section 1245) subject to a net lease. The tax preference in connection with personal property subject to a net lease did not apply to corporations other than Personal Holding Companies and Small Business Corporations electing to be taxed through their stockholders.

(2) Amortization of (a) certified pollution control facilities, (b) railroad rolling stock, (c) on-the-job training facilities, and (d) child care facilities. The tax preference was the excess of these special rapid write-offs over what otherwise would have been a depreciation deduction under section 167.

(3) Reserves for losses on bad debts of financial institutions. Financial institutions (mostly banks and savings and loan associations) were allowed deductions for additions to a reserve for bad debts under prescribed rules. When these deductions exceeded amounts based on the actual bad debt loss experience of the institution (or in the case of a new company, industry experience), the excess was considered a tax preference. (The appearance of this preference for other than finance division corporations was caused chiefly by the filing of consolidated returns that included finance subsidiaries.)

(4) Depletion. The excess of the depletion deduction over the cost or other basis of the property (reduced by depletion taken in prior years) was a tax preference.

(5) Capital gains. This tax preference was based on the excess of net long-term capital gain over the net short-term capital loss, when these net gains were taxed at the special lower capital gain rate. The amount treated as a preference was this amount multiplied by a ratio of the regular tax rate of 48 percent less the rate applicable to capital gains (generally 30 percent for 1974) to the regular corporate rate of 48 percent.

This was the only tax preference for which Small Business Corporations electing to be taxed through their stockholders (Form 1120S) may have been liable (see the discussion under "Small Business Corporation Returns" in this section). Tax preferences for these corporations were ordinarily passed on to the stockholders for taxation.

Regulated investment companies and real estate investment trusts also included capital gains as a tax preference but only to the extent that such gains were not passed on to their stockholders.

Tentative Investment Credit

Tentative investment credit represented the earned credit before taking into account the statutory limitations based on the size of income tax. For most corporations, the tentative credit was equal to 7 percent of investment qualified for credit, an amount based on the cost of certain depreciable purchases and designed to give weight to longer-lived assets. (See "Investment Qualified for Credit.") An exception was made for investment in certain public utility property. The law specified that for such property the otherwise qualified investment should be reduced to four-sevenths of the total amount. As a matter of practical computation, however, the full qualified investment was usually reported, and a 4 percent rate substituted for the 7 percent rate in order to obtain the legal tentative credit. See the facsimile of Form 3468 in section 5.

Total Assets and Total Liabilities

Total assets and total liabilities were those reported in the end-of-year balance sheet in the corporations' books of account. Total assets were net after reduction by accumulated depreciation, amortization, and depletion, and by the reserve for bad debts. When these reserves were reported as liabilities, they were treated as reductions from the asset accounts to which they related and the totals of assets and liabilities were adjusted accordingly. In addition, total liabilities were net after reduction by the cost of treasury stock. Moreover, when treasury stock intended for resale was identified in "Other investments" on the asset side of the balance sheet, it was moved to the liability side for the statistics, and the totals of assets and liabilities were also adjusted.

Asset and liability estimates for returns of corporations that failed to provide complete balance sheet information were obtained from other schedules on the return form and from relationships between income statement and balance sheet items on similar returns in the same industrial group.

Because Forms 1120L and 1120M used by life and certain mutual insurance companies did not provide for the complete reporting of balance sheet information, asset and liability data for these companies were obtained from reference books or from balance sheets filed with the returns in the form required by State law. These sources were also used for any other insurance companies, not filing returns on Forms 1120L or 1120M, which filed balance sheets in the form required by State law in lieu of the income tax return schedule. (See also, "Size of Total Assets.")

Total Deductions

As derived for the statistics, total deductions comprised (1) the cost of sales and operations, (2) the ordinary and necessary business deductions from gross income, and (3) net loss from sales of noncapital assets. Components of total deductions are shown in the income statement segment of tables 2, 3, 4, and 5.

For certain mutual insurance companies, with total receipts under \$500,000, total deductions represented only investment expenses; business expenses were excluded by law.

Total Receipts

The components of total receipts are shown in the income statement segment of tables 2, 3, 4, and 5. This computed amount was derived for the statistics as follows:

Included items--(1) Gross taxable receipts (before deduction of cost of sales and operations and net loss from sales of noncapital assets), and (2) Nontaxable interest received from State and local Government obligations.

Excluded items--(1) Other nontaxable income recognized by the corporation, and (2) Certain taxable income from related foreign corporations only constructively received.

For certain mutual insurance companies, with total receipts under \$500,000, the gross taxable receipts included in the statistics represented only the receipts from investments; operating income was excluded by law.

Total Receipts Less Total Deductions

This item differed from net income for tax purposes in that it included nontaxable "Interest on

State and local government obligations" and excluded "Constructive taxable income from related foreign corporations."

Unused Investment Credit

This was the portion of the tentative investment credit (plus the carryover of unused credit from prior years) which was in excess of the actual investment credit claimed for 1974. Subject to limitations, the unused credit could be carried back or carried over for use in other years as described under "Investment Credit Carryover."

In general, the amounts shown in the statistics were computed on a return by return basis by taking the difference between the credit claimed and the sum of the tentative credit and the credit carryover.

Work Incentive (WIN) Credit

This credit was intended to expand job opportunities for persons participating in the Federal Work Incentive (WIN) program which was designed to provide job opportunities for welfare recipients and to make participants ready for the jobs when the jobs were ready for them. Taxpayers that were engaged in a trade or business and that hired participants in the WIN program were allowed a credit against their income tax liability for 20 percent of the WIN program expenses; i.e., salaries and wages that were paid such persons in taxable years beginning after 1971 for services performed during their first 12 months of employment (whether or not the 12 months were consecutive).

To qualify as WIN program expenses, salaries and wages must have:

(1) been paid to employees certified by the Secretary of Labor as being from the WIN program and the employees could not have displaced any individual from employment.

(2) consisted entirely of cash remuneration.

(3) been paid or incurred:

(a) for services rendered during the first 12 months of employment. (Although the

employee must have been employed for at least 24 months, the first 12 months could span a 24 month period, after which, the employee must have been employed for 12 months consecutively.)

(b) in the employer's trade or business.

(4) not been less than wages paid to the non-WIN employees performing comparable services.

(5) not been reimbursed to the employer. (If so, the expenses, for credit purposes, were disregarded to the extent of the reimbursement.)

(6) not been paid or incurred:

(a) for employment outside the United States.

(b) after the end of the 24 month period beginning with the first day of the employee's employment. (The employee's total months of employment must have equalled 12 on or before the end of this period.)

(c) to an ineligible individual. (In the case of corporations, an employee who owned directly or indirectly more than 50 percent of the value of the corporation's stock; or was a relative of such an employee.)

The credit for salaries and wages paid was tentative, in that it represented earned credit before considering the impact of a limitation based on the presence or size of income tax. The WIN credit was applied against tax liability that had first been reduced by foreign tax and investment credits, respectively. Tax which could be reduced by the credit did not include tax from recomputing a prior year investment credit, tax from recomputing a prior year WIN credit, additional tax for tax preferences, Personal Holding Company tax, or the special capital gains tax on Small Business Corporations. When applied against tax, the WIN credit was limited. For a given year it could not exceed \$25,000 plus 50 percent of tax in excess of \$25,000. The limitation was uniquely applied to members of controlled groups (as defined by Code section 1563) in that the \$25,000 cutoff applied to the group as a whole and, thus, had to be apportioned among the component members of the group when separate tax returns were filed for each member.

For Small Business Corporations

electing to be taxed through their stockholders, WIN program expenses for each taxable year were allocated pro rata among those persons who were stockholders on the last day of the taxable year for use in computing their own WIN credit.

Further, if the WIN program participant was involuntarily terminated at any time during the first 12 months of employment or before the close of the 12th calendar month of employment thereafter, any WIN credit taken for that particular participant had to be recaptured. The recapture resulted in an increase in the employer's income tax liability, for the year of the termination, by the amount of the disallowed WIN credit.

Unused WIN credit, the amount in excess of the limitation based on the size or presence of tax, could be carried back or forward for use in other years. The unused WIN credit had to be first carried back 3 taxable years or to the earliest applicable taxable year (i.e., only to a taxable year beginning after December 31, 1971) and then any unused amount remaining was to be carried forward 7 taxable years or until the credit had been exhausted. The unused credit carryback and carryover could be used to reduce any income tax liability for years to which it was carried provided it was within the limitation based on size of tax for that year.

Zero Assets

Included in this "asset size" category were:

(1) final returns of liquidating or dissolving corporations which had disposed of all assets,

(2) final returns of merging corporations whose assets and liabilities were reported in the returns of the acquiring corporations,

(3) part-year returns of corporations which changed accounting periods, and

(4) returns of foreign corporations with income "effectively connected" with the conduct of a trade or business in the United States (however, foreign insurance company returns with balance sheet information for U.S. branches were classified by the size of their U.S. branch assets).

Description of the Sample and Limitations of the Data

SAMPLE CRITERIA AND SELECTION OF RETURNS

The data presented in this report are estimates based on stratified probability samples of corporation income tax returns selected before audit. The corporation population from which the samples were drawn contained the following types of returns:

- (1) Form 1120--U.S. Corporation Income Tax Return
- (2) Form 1120L--U.S. Life Insurance Company Income Tax Return
- (3) Form 1120M--U.S. Mutual Insurance Company Income Tax Return
- (4) Form 1120S--U.S. Small Business Corporation Income Tax Return
- (5) Form 1120F--U.S. Income Tax Return of Foreign Corporation
- (6) Form 1120-DISC--Domestic International Sales Corporation Return

Returns not included in the corporation population were, for the most part, those in the Form 990 series filed by nonprofit, and therefore, tax-exempt corporations. The estimates were intended to

represent data of returns filed for the 1974 taxable year, i.e., returns with accounting periods ended July 1974 through June 1975. Nearly all of the sampled returns were for this period and were revenue processed during 1974, 1975 and 1976. However, delinquent returns for prior years, revenue processed during this same period, were included in the sample to compensate for current-year returns filed after the cutoff date for the receipt of sample returns for this report.

Sample rates ranged from 0.8 to 100 percent depending on the year sampled, the type of return, size of total assets, and size of net income (or deficit) for Forms 1120, 1120L, 1120M, 1120S, and 1120F. For Form 1120-DISC returns, rates were dependent upon size of total assets of the majority corporate stockholder and size of gross receipts from Schedule N ("Gross export receipts of DISC" in the statistics).

The selection of the returns in the sample was based on the classification shown in table F.

Table G shows the number of returns filed, the number in the sample and the sampling rate for each of the sampling classes described in table F. All sample returns, except those for Domestic International Sales Corporations (DISC's), were computer selected from the Internal Revenue Service Business Master File system on the basis of a systematic design of randomly designated ending digits of the Employer Identification Number. (These numbers were used for revenue processing in the Master File system.) Since Form 1120-DISC returns were not included on the Master File, they were manually sampled using the same system of ending digits.

Returns were sampled when they were received without regard to their accounting periods. Separation of the returns into the appropriate income year based on accounting periods was accomplished during statistical processing. Sampling rates were generally set for the calendar year in which returns were received without regard to the

Table F.—Corporation Return Sample Selection Classes, 1974

Sample class number by type of return and by year sampled			Sample class description ^a		
Before Jan. 1975	During 1975	After Dec. 1975	Size of total assets	Size of net income or deficit	Size of total sales receipts
(1)	(2)	(3)	(4)	(5)	(6)
Forms 11, 1120S					
1a	1b	1b	Under \$50,000	Under \$25,000	Any amount
2a	2b	2b	\$50,000 under \$100,000	\$25,000 under \$50,000	Any amount
3	3	3	\$100,000 under \$250,000	\$50,000 under \$100,000	Any amount
4a	4b	4b	\$250,000 under \$500,000	\$100,000 under \$250,000	Any amount
5a	5b	5b	\$500,000 under \$1,000,000	\$250,000 under \$500,000	Any amount
6a	6a	6b	\$1,000,000 under \$5,000,000	\$500,000 under \$750,000	Any amount
7	7	7	\$5,000,000 under \$10,000,000	\$750,000 under \$1,000,000	Any amount
8a	8a	8a	\$10,000,000 or more and not controlled by full EIN	\$1,000,000 or more	Any amount
8b	8b	8b	\$10,000,000 or more and controlled by full EIN	\$1,000,000 or more	Any amount
Forms 1120L, M including PIA ind. 6355, 635F on Form 1120F					
9a	9a	9a	Any amount and not controlled by full EIN	Any amount	Any amount
9b	9b	9b	Any amount and controlled by full EIN	Any amount	Any amount
Form 1120F - excluding PIA ind. 6355, 6356					
10a	10a	10a	Any amount	Any amount and not controlled by full EIN	Any amount
10b	10b	10b	Any amount	Any amount and controlled by full EIN	Any amount
Form 1120-DISC			Size of total assets of majority corporate stockholders		
11	11	11	Under \$250,000,000	Any amount	Under \$10,000,000
12	12	12	\$250,000,000 or more	Any amount	\$10,000,000 or more

^aReturns are classified according to either size of total assets, net income or deficit, or size of total sales receipts, whichever puts the sample class code number higher.

^bReturns with income not effectively connected with a U.S. business are included in the sample to facilitate Form 1120F selection, although not processed for the sample.

Table G.—Corporation Returns: Number Filed, Number in Sample, Prescribed and Achieved Sampling Rates, by Sample Class, 1974 Income Year

Sample class ¹	Number of returns		Sampling rates	
	Filed	In sample	Prescribed	Achieved
	(1)	(2)	(3)	(4)
Total	2,056,622	104,010	1.0	0.86
1a	74,724	642	1.0	0.86
1b	823,644	6,552	0.8	0.80
2a	27,220	329	1.5	1.21
2b	284,910	3,269	1.1	1.15
3	374,390	6,706	2.0	1.79
4a	16,035	710	5.0	4.43
4b	188,508	7,779	4.0	4.13
5a	6,043	693	10.0	8.62
5b	111,222	8,812	8.0	7.92
6a	87,606	26,104	30.0	29.80
6b	6,476	1,461	25.0	22.56
7	14,832	5,031	36.0	33.92
8a	22,665	22,665	100.0	(1)
8b	5,254	5,254	100.0	(1)
9a	2,618	2,618	100.0	(1)
9b	348	348	100.0	(1)
10a	2,208	2,208	100.0	(1)
10b	84	84	100.0	(1)
11	5,149	2,059	40.0	39.99
12	686	686	100.0	(1)

¹See table F for Sample Class Descriptions.²Not applicable, since population is assumed to be equal to number of returns sampled at the 100 percent rate. Total returns filed, however, includes differences between population and sample in the 100 percent sampling rate categories.

accounting period. Therefore, if the rate was changed from one calendar year to the next for a particular sample class, that class would have more than one sampling rate. Table G shows prescribed and achieved sample rates for each sample class. These prescribed and achieved rates differ because the distribution of Employer Identification Number ending digits fluctuates from year to year. As a result of this fluctuation, not all of the designated returns are always found in time for inclusion in the sample.

Returns were classified according to either size of total assets or size of net income (or deficit), whichever placed them in the sample class having the higher code (class number). For example, in table F, a Form 1120 return with total assets of \$750,000 and net income of \$75,000 would be in sample class 5 rather than in sample class 3 since the higher class number was selected in accordance with the rule above.

METHOD OF ESTIMATION

The totals for the number of returns filed were the result of computer tabulation of all the returns processed in each of the ten Internal Revenue Service Centers. To make sure the sample plan was working, a comparison was made between the expected and realized number of sample returns in each of the Service Centers and differences were reconciled by follow-up.

Sampling weights were attained by dividing the number of returns

filed per sample class by the number of sample returns for the stratum. All sampling weights were then converted to "integer weighting factors" which were applied to each sample return. For example, if a factor of 19.32 was computed for a stratum, 32 percent of the returns in the stratum were systematically given a weighting factor of 20 and 68 percent, a weighting factor of 19.

Column (1) of table G shows the number of returns which were subject to sampling. A comparison of the total number of returns (1,965,894) in column (1) of table 1 with the total number of returns filed (2,056,622) in column (1) of table G shows a difference of 90,728. This difference occurred for the following reasons: (1) 77,102 returns with neither income nor deductions were classified as returns of inactive corporations (although inactive corporations are excluded from most tables they are shown separately in table B), and (2) the remaining 13,625 were chiefly amended returns not associated with the original return (the original return was already subject to sampling) or tentative returns not associated with a revised return (the revised return was subject to sampling). Other returns were excluded for conceptual reasons. Examples were returns of:

(1) foreign corporations whose income was not effectively connected with a U.S. trade or business,

(2) mutual insurance companies apparently exempt from tax, but that filed nevertheless, on Form 1120M, and

(3) certain foreign corporations exempt from U.S. tax under

reciprocal treaty arrangements.

SAMPLING VARIABILITY

The coefficient of variation is the standard deviation (sampling variability) of the estimate expressed as a percent of the estimated value. The standard deviation, when added to and subtracted from the value, provides (for normally distributed estimates) the computed upper and lower limits within which approximately two out of three estimates derived from similarly selected samples would be expected to fall. Coefficients of variation of selected estimates based on the sum-of-the-squares method, are shown in table 1.

Table H provides coefficient of variation estimates for frequency (but not amount) estimates in general; however, where applicable, the more precise coefficients of variation shown in table 1 for selected frequency estimates should be used. The coefficient of variation estimates shown in table H are based on an "upper limit" formula and tend to be overstated. Thus, for example, table 1 in this report shows that the total number of returns for "Eating and drinking places" under "Retail trade" was 76,601, with a corresponding coefficient of variation of 3.4. The coefficient of variation estimate found in column (8) of table H for 75,000 returns is 4.1.

The coefficients of variation in table H may be used as rough estimates for the coefficients of variation which apply to amounts associated with frequencies.

Table H.—Coefficient of Variation of Estimated Number of Returns, 1974

Estimated number of returns	Tables classified by size of total assets							Tables not classified by size of total assets, excluding Form 1120-DISC
	Size of total assets							
	Under \$100,000 ¹	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 or more	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
	(Percent)							(8)
200	(²)	(²)	34.6	24.5	14.1	10.0	(²)	(²)
300	(²)	(²)	28.3	20.0	11.5	8.2	(²)	(²)
400	(²)	(²)	24.5	17.3	10.0	7.1	(²)	(²)
500	(²)	33.2	21.9	15.5	8.9	6.3	(²)	(²)
600	(²)	30.3	20.0	14.1	8.2	5.8	(²)	(²)
700	(²)	28.0	18.5	13.1	7.6	5.3	(²)	(²)
800	(²)	26.2	17.3	12.2	7.1	5.0	(²)	(²)
900	(²)	24.7	16.3	11.5	6.7	4.7	(²)	(²)
1,000	(²)	23.5	15.5	11.0	6.3	4.5	(²)	(²)
1,200	32.3	21.4	14.1	10.0	5.8	4.1	(²)	32.3
1,400	29.9	19.8	13.1	9.3	5.3	3.8	(²)	29.9
1,600	28.0	18.5	12.2	8.7	5.0	3.5	(²)	28.0
1,800	26.4	17.5	11.5	8.2	4.7	3.3	(²)	26.4
2,000	25.0	16.6	11.0	7.7	4.5	3.2	(²)	25.0
2,500	22.4	14.8	9.8	6.9	4.0	2.8	(²)	22.4
3,000	20.4	13.5	8.9	6.3	3.7	2.6	(²)	20.4
4,000	17.7	11.7	7.7	5.5	3.2	2.2	(²)	17.7
5,000	15.8	10.5	6.9	4.9	2.8	2.0	(²)	15.8
7,000	13.4	8.9	5.9	4.1	2.4	1.7	(²)	13.4
10,000	11.2	7.4	4.9	3.5	2.0	1.4	(²)	11.2
15,000	9.1	6.1	4.0	2.8	1.6	1.2	(²)	9.1
25,000	7.1	4.7	3.1	2.2	1.3	0.9	(²)	7.1
35,000	6.0	4.0	2.6	1.9	1.1	(²)	(²)	6.0
50,000	5.0	3.3	2.2	1.5	0.9	(²)	(²)	5.0
75,000	4.1	2.7	1.8	1.3	0.7	(²)	(²)	4.1
100,000	3.5	2.3	1.5	1.1	0.6	(²)	(²)	3.5
150,000	2.9	1.9	1.3	0.9	(²)	(²)	(²)	2.9
250,000	2.2	1.5	1.0	(²)	(²)	(²)	(²)	2.2
500,000	1.6	1.0	(²)	(²)	(²)	(²)	(²)	1.6
700,000	1.3	(²)	(²)	(²)	(²)	(²)	(²)	1.3
1,000,000	1.1	(²)	(²)	(²)	(²)	(²)	(²)	1.1
1,500,000	(²)	(²)	(²)	(²)	(²)	(²)	(²)	0.9
2,000,000	(²)	(²)	(²)	(²)	(²)	(²)	(²)	0.8

¹ Includes zero assets and assets not reported (Forms 1120, -S, -L, -M, and -F).² Including Form 1120-DISC tables not classified by size of total assets of parent corporation.³ Coefficient of variation exceeds Government standards for acceptable estimates.⁴ Coefficient of variation is zero since returns are sampled completely.⁵ Not applicable since the estimated number of returns exceeds the population estimates.

NOTE: Method of Interpolation: Divide the estimate by 100, look up the C.V. in the same column, divide the result by 10. Example: 60,000 returns. Assets \$250,000 under \$500,000. Look up 600. C.V. = 20.0 percent. Divide by 10. C.V. = 2.0 percent.

Because of the predominant effect of large corporations on the statistics, the coefficient of variation of an associated amount can be larger if there is a negligible number of large corporations included in a table cell and if the dollar amount of the item measured in the cell varies considerably from return to return.

Numbers of returns (frequencies) and money amounts considered to exceed acceptable sampling variability limits were treated in either one of two ways. They were either (1) combined with other groups of returns so that the combined coefficient of variation was within acceptable limits, or (2) deleted and noted by an asterisk in the body of the table but included in the appropriate totals.

A dash in place of a frequency or amount indicates that: (1) if returns were sampled at a rate of 100 percent, no returns had the particular characteristic; or (2) if returns were sampled at a rate less than 100 percent, either no returns in the population had the characteristic or the characteristic was so rare that it did not appear on any sample returns.

SAMPLE MANAGEMENT AND PROCESSING CONTROLS

Sample and population counts of corporation returns were made by computer and were normally free from error. Sample counts were verified during statistical processing to minimize loss of data. Because of their impact on the statistics, inclusion of returns of the largest corporations was verified by controlling these companies on a name basis.

Incorrect or missing entries were corrected during statistical editing to make them consistent with other entries on the return or accompanying schedules. Data were also adjusted during statistical editing in an attempt to achieve consistent or statistical definitions.

In transcribing and tabulating the information from the returns in the sample, additional checks were imposed to improve the quality of the resulting estimates.

Quality of the basic data abstracted at the processing centers was controlled there by means of a continuous subsampling verification system. In addition, the Statistics Division in the National Office conducted an independent reprocessing of a small subsample of the returns

statistically processed in the field as a further check on the processing. Prior to tabulation, numerous computer tests were applied to each return record to assure that proper balance and relationships among return items were maintained.

Finally, prior to publication, all statistics and tables were reviewed for accuracy and reasonableness, in light of provisions of tax laws, taxpayer reporting variations and limitations, economic conditions, comparability with other statistical series, and statistical techniques used in data processing.

However, the controls maintained over the selection of the sample returns, the processing of the source data, and the review of the statistics did not completely eliminate the possibility of error. Also, practical operating considerations necessitated allowance of reasonable tolerance in the statistical processing of the data. Similarly, data were usually edited from the tax return in thousands of dollars to facilitate statistical processing. While it is felt that this did not affect the overall quality of the data, for certain data this resulted in some irregular relationships.

Forms and Instructions, 1974

Contents

Form 1120

U.S. Corporation income tax
return, 220

Form 1120 (Revised)

U.S. Corporation income tax
return, 226

Schedule D, Form 1120

Capital gains and losses, 232

Form 1120-DISC

Domestic international sales
corporation return, 233

Form 1120F

U.S. income tax return of a
foreign corporation, 240

Form 1120L

U.S. Life insurance company income
tax return, 247

Schedule D, Form 1120L

U.S. Life insurance company sales
or exchanges of property, 254

Form 1120M

U.S. Mutual insurance company
income tax return, 256

Form 1120S

U.S. Small business corporation
income tax return, 262

Schedule D, Form 1120S

Capital gains and losses, 267

Form 3468

Computation of investment credit,
268

Form 4626

Computation of minimum tax, 269

Form 4874

Credit for wages paid or incurred
in work incentive (WIN) program,
270

Form 1120-FY

Corporation fiscal year tax
computation schedule, 271

Form 1120 (1974) **Page 2**

Schedule A Cost of Goods Sold (See instruction 2)		Schedule C Dividends (See instruction 4)	
1 Inventory at beginning of year 2 Merchandise bought for manufacture or sale 3 Salaries and wages 4 Other costs (attach schedule) 5 Total 6 Less: Inventory at end of year 7 Cost of goods sold—Enter on line 2.	1 Domestic corporations subject to 85% deduction. 2 Certain preferred stock of public utilities. 3 Foreign corporations subject to 85% deduction. 4 Dividends from wholly-owned foreign subsidiaries subject to 100% deduction (section 245(b)). 5 Other dividends from foreign corporations. 6 Includable income from controlled foreign corporations under subpart F (attach Form 3646). 7 Foreign dividend gross-up (section 79). 8 Qualifying dividends received from affiliated groups and subject to the 100% deduction (section 243 (e)(3)). 9 Qualifying dividends received from affiliated groups and subject to the provisions of section 1564(b). 10 Taxable dividends from a DISC or former DISC not included in line 1 (section 246(c)). 11 Other dividends. 12 Total—Enter here and on line 4, page 1.		

Schedule E Compensation of Officers (See instruction 12)		Schedule F Bad Debts—Reserve Method (See instruction 15)	
1 Name of officer 2 Social security number 3 Title 4 Time spent in active service of the business	5 Compensation 6 Fringe benefits	1 Year 2 Total debts and accounts re ceivable outstanding at end of year 3 Sales on account	4 Amount added to reserve 5 Recoveries 6 Amount charged against reserve 7 Reserve for bad debts at end of year
1969			
1970			
1971			
1972			
1973			
1974			

Schedule G Depreciation (See instructions for Schedule G)	
1 Group and business area or description of real estate property 2 Basis acquired 3 Cost or other basis 4 Depreciation allowed for taxable year	5 Depreciation claimed for taxable year 6 Life or other basis 7 Depreciation for taxable year
1 Total additional first year depreciation (do not include in items below) 2 Depreciation from Form 4832 3 Depreciation from Form 5006 4 Other depreciation: Buildings Furniture and fixtures Transportation equipment Machinery and other equipment Other (specify)	
5 Totals 6 Less: Amount of depreciation claimed in Schedule A 7 Balance—Enter here and on line 21, page 1.	

Form
1120

U.S. Corporation Income Tax Return

For calendar year 1974 or other taxable year beginning
1974, ending
(PLEASE TYPE OR PRINT)

1974

Check if —

☐ A Sole-owned return

☐ B Personal Holding Co. (See

Instructions)

☐ C Return Code No. (See

Part 7 of Instructions)

Name

Number and street

City or town, State and ZIP code

Employer identification number

County in which located

State

1 Gross receipts or gross sales

2 Less: Cost of goods sold (Schedule A) and/or operations (attach schedule)

3 Gross profit

4 Dividends (Schedule C)

5 Interest on obligations of the United States and U.S. instrumentals

6 Other interest

7 Gross rents

8 Gross royalties

9 (a) Net capital gains (attach separate Schedule D)

(b) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797)

10 Other income (see instructions—attach schedule)

TOTAL income—Add lines 1 through 10

11 Compensation of officers (Schedule E)

12 Salaries and wages (not deducted elsewhere)

13 Repairs (see instructions)

14 Bad debts (Schedule F, if reserve method is used)

15 Rents

16 Taxes (attach schedule)

17 Interest

18 Contributions (not over 5% of line 30 adjusted per instructions—attach schedule)

19 Amortization (attach schedule)

20 Depreciation (Schedule G)

21 Depletion

22 Advertising

23 Pension, profit-sharing, etc. plans (see instructions)

24 Employee benefit programs (see instructions)

25 Other deductions (attach schedule)

TOTAL deductions—Add lines 12 through 25

26 Taxable income before net operating loss deduction and special deductions (line 11 less line 27)

27 Less: (a) Net operating loss deduction (see instructions—attach schedule)

(b) Special deductions (Schedule I)

28 Taxable income (line 26 less line 29)

TOTAL TAX (Schedule J)

29 Credits: (a) Overpayment from 1973 allowed as a credit

(b) 1974 estimated tax payments

(c) Less refund of 1974 estimated tax applied for on Form 4466

(d) Tax deposited with Form 7004 (attach copy)

(e) Tax deposited with Form 7005 (attach copy)

(f) Credit from required investment companies (attach Form 2413)

(g) U.S. tax on special fuels, nonhighway gas and lubricating oil (attach Form 4136)

30 OVERPAYMENT (line 31 less line 32). See instruction G for depositary method of payment

31 Enter amount of line 34 you want credited to 1975 estimated tax

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it

correctly reflects all the information required to be given and all the deductions, credits, and other amounts claimed.

Signature of taxpayer

Date

Signature of individual or firm preparing the return

Date

Preparer's address

Emp. Ident. or Soc. Sec. No.

Total

Signature of preparer

Date

Signature of individual or firm preparing the return

Date

Preparer's address

Emp. Ident. or Soc. Sec. No.

Total

Signature of preparer

Date

Signature of individual or firm preparing the return

Date

Preparer's address

Emp. Ident. or Soc. Sec. No.

1 (a) 85% of line 1, Schedule C
(b) 60.208% of line 2, Schedule C
(c) 85% of line 3, Schedule C
(d) 100% of line 4, Schedule C
2 Total—See instructions for limitation
3 100% of line 8, Schedule C
4 Enter dividends-received deduction allowed for dividends reported on line 9, Schedule C. See section 1564 (b) for computation
5 Dividends paid on certain preferred stock of public utilities (see instructions)
6 Western Hemisphere trade corporations (see instructions)
7 Total special deductions—Add lines 2 through 6. Enter here and on line 29(b), page 1

Schedule J Tax Computation (fiscal year members of a controlled group electing section 1562, omit lines 1-4 and see Form 1120-F)

1 Taxable income (line 30, page 1)
2 Surplus exemption—Enter line 1 or \$25,000, whichever is lesser. (Component members of a controlled group—see instructions and enter your surplus exemption or line 1, whichever is lesser.)
3 Line 1 less line 2
4 (a) 22% of line 1
(b) 26% of line 3
(c) If multiple surplus exemption is elected under section 1562, enter 6% of line 2
5 Income tax (sum of line 4 or, alternative tax from separate Schedule D, whichever is lesser)
6 (a) Foreign tax credit (attach Form 1118)
(b) Investment credit (attach Form 3468)
(c) Work incentive (WIN) credit (attach Form 4874)
7 Total of lines 6(a), (b), and (c)
8 Line 5 less line 7
9 Personal holding company tax (attach Schedule PH, Form 1120)
10 Tax from recomputing a prior year investment credit (attach Form 4255)
11 Tax from recomputing a prior year WIN credit (see instructions—attach computation)
12 Minimum tax on tax preference items (see instructions—attach Form 4626)
13 Total tax—Add lines 8 through 12. Enter here and on line 31, page 1

Schedule K Record of Form 503 Federal Tax Deposits (List deposits in order of date made—See instruction 6)

Serial number of Form 503	Amount	Date of deposit	Serial number of Form 503	Amount	Date of deposit

6 Date incorporated
H (1) Did you at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of the corporation?
If "Yes," attach a schedule showing:
(a) name, address, and identifying number;
(b) percentage owned, and from line 30, page 1, Form 1120 the end of the taxable year; and
(c) the number of shares of such corporation for the taxable year ending with or within your taxable year.
(2) Did any individual, partnership, corporation, estate or trust own, directly or indirectly, 50% or more of the voting stock of the corporation?
If "Yes," attach a schedule showing name, address, and identifying number.
(3) Was the owner of such voting stock a person other than a U.S. person?
If "Yes," enter owner's country (See instruction 1).
I Did you exclude income under section 931?
J Did you claim a deduction for expenses connected with the negotiation Act of 1951?
If "Yes," enter the aggregate gross dollar amount billed during the year.
K Did you ever declare a stock dividend?
L Did you claim a deduction for expenses connected with:
(1) Entertainment facility (boat, resort, ranch, etc.)?
(2) Living accommodations (except for employees on business)?
(3) Employee families at conventions or meetings?
(4) Employee or family vacations not reported on Form W-2?
M Refer to page 7 of instructions and state the principal:
Business activity
N Were you a member of a controlled group subject to the provisions of (1) Section 1567
(2) Section 1562
If answer to (1) or (2) is "Yes," check the type of relationship:
(a) parent-subsidiary ☐ (b) brother-sister ☐
(c) combination of (a) and (b) ☐ (See section 1564.)
If answer to (2) is "Yes," are you excluded from paying the 6% additional tax because section 1562(b)(1)(A) applies?
Q Did the corporation, at any time during the taxable year, have any interest in, or signature or other authority over a bank, insurance company, or other financial institution?
If "Yes," attach Form 4683 (For definitions, see Form 4683.)
P Were you a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.)
Q During this taxable year, did you pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the amount of the corporation's accumulated earnings and profits? (See sections 301 and 316.)
If "Yes," file Schedule A, Form 1086. If this is a consolidated return, answer here for parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.
R Taxable income or (loss) from line 30, page 1, Form 1120 for your taxable year beginning in:
1971
1972
1973
S Did you file all required Forms 1087, 1096 and 1099?

ASSETS

	(A) Amount	(B) Total	(C) Amount	(D) Total
1 Cash				
2 Trade notes and accounts receivable				
(a) Less allowance for bad debts				
3 Inventories				
4 Debt obligations (a) U.S. and instrumentalities (b) State, subdivisions thereof, etc. (c) Other current assets (attach schedule)				
5 Loans to stockholders				
6 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9 Buildings and other fixed depreciable assets				
10 Depreciable assets (a) Less accumulated depreciation (b) Less accumulated depletion				
11 Land (net of any amortization)				
12 Intangible assets (amortizable only)				
13 Other assets (attach schedule)				
14 Total assets				
LIABILITIES AND STOCKHOLDERS' EQUITY				
15 Accounts payable				
16 Wages, notes, bonds payable in less than 1 yr				
17 Other current liabilities (attach schedule)				
18 Loans from stockholders				
19 Wages, notes, bonds payable in 1 yr. or more				
20 Other liabilities (attach schedule)				
21 Capital stock (a) Preferred stock (b) Common stock				
22 Paid-in or capital surplus				
23 Retained earnings—Appropriated (attach sch.)				
24 Retained earnings—Unappropriated				
25 Less cost of treasury stock				
26 Total liabilities and stockholders' equity				

Schedule M-1 Reconciliation of Income Per Books With Income Per Return

1 Net income per books		7 Income recorded on books this year not included in this return (reimburse)	
2 Federal income tax		(a) Tax-exempt interest	
3 Excess of capital losses over capital gains			
4 Taxable income not recorded on books this year (itemize)			
5 Expenses recorded on books this year not deducted in this return (itemize)			
(a) Depreciation			
(b) Depletion			
(c) Depletion			
6 Total of lines 1 through 5		9 Total of lines 7 and 8	
		10 Income (line 28, page 1)—line 6 less 9	

Schedule M-2 Analysis of Unappropriated Retained Earnings Per Books (line 24 above)

1 Balance at beginning of year		5 Distributions (a) Cash (b) Stock (c) Property	
2 Net income per books		6 Other decreases (itemize)	
3 Other increases (reimburse)			
4 Total of lines 1, 2, and 3		7 Total of lines 5 and 6	
		8 Balance at end of year (line 4 less 7)	

If you underpaid estimated tax and believe a penalty charge should not be assessed, attach Form 222D.

Specific Instructions

(Numbered to correspond with the line numbers on page 1 of the return.)

Gross income

1. Gross receipts.—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 10. For reporting advance payments and long-term contracts, see section 1.451-5 of the regulations.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross profits to gross sales, (e) amount collected, and (f) gross profit on amount collected.

2. Cost of goods sold.—The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

If you elect to use the last-in-first-out (LIFO) method of valuing inventory, attach Form 970 to your return or a statement that contains the information required by Form 970 to your return for the first year that method is to be used.

Full absorption method of inventory costing.—Taxpayers engaged in manufacturing or production operations must use the full absorption method of inventory costing if they are not using the full absorption method of inventory costing. They must change to this method under which both direct and indirect production costs are included for inventory value purposes.

A special election is provided so that taxpayers will not have to change to the full absorption method for taxable years prior to the year for which the election is made. The election may be made by filing Form 3115 during the first 180 days of any taxable year beginning after September 19, 1975. The change shall be made for the taxable year in which the election is made. For further details, see section 1.471-11 of the regulations.

Cost of operations (where inventories are not an income-determining factor).—If the amount entered on line 2 includes an amount applicable to cost

of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

4. Dividends.—(Numbered to correspond with line numbers in Schedule C.)

[1.] Enter dividends received from domestic corporations subject to income tax and which are subject to the 85% deduction under section 243(a)(1). Include on this line taxable distributions from a DISC or former DISC that are designated as being eligible for the 85% deduction.

Small business investment companies must enter dividends received from domestic corporations subject to income tax even though a dividend is allowed to be excluded from the dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

[2.] Enter dividends received on the preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

[3.] Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 245(c).

[4.] Enter dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b).

In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving the dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the U.S.

This 100% deduction does not apply if an election under section 1562 (election of multiple surtax exemptions by a controlled group of corporations) is effective for either (1) the taxable year of the domestic corporation in which the dividends are received, or (2) the taxable year of the foreign corporation out of the earnings and profits of which the dividends are paid.

[5.] Enter foreign dividends (including minimum distributions under subpart F) not reportable on lines 3 and 4. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

[6.] Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

[7.] Include gross-up for taxes deemed paid under sections 902 and 960.

[8.] Enter only those dividends subject to the elective provisions of section 243(b) and are entitled to the 100% dividends-received deduction under section 243(a)(3). Corporations making this election are subject to the provisions of section 1561.

[9.] Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the dividends-received deduction as computed under the provisions of section 1564(b). Corporations making this election are subject to the provisions of section 1562 as modified by section 1564.

[10.] Enter taxable distributions from a DISC or former DISC that are designated as not being eligible for the 85% deduction.

[11.] Include dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction; dividends from tax-exempt organizations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividends are received, are eligible for sections 856-858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

6. Other interest.—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

Do not offset interest income against interest expense.

7. Gross rents.—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation in the proper lines for deductions.

9(a). Net capital gains.—Every sale or exchange of a capital asset must be reported in detail in Schedule O even though no gain or loss is indicated.

If the net long-term capital gain exceeds the net short-term capital loss, in case of only a net long-term capital gain, compute the alternative tax on separate Schedule D to see if it produces a lesser tax.

9(b). Ordinary gain or loss.—Enter the total ordinary gain or loss from line 9, Part II, Form 4797.

10. Other income.—The attached schedule should include recoveries of bad debts deducted in prior years and the specific charge-off method. Refunds of taxes deducted in prior years should be reported here and not offset against current year's taxes.

If "other income" consists of only one item, you may identify it by showing the account caption in parentheses on line 10.

Deductions

12. Compensation of officers.—Complete column 8 of Schedule E for your 6 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts other than compensation, (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column 8 does not have to be completed for any officer for whom the combined amount is less than \$30,000.

This information is to be submitted by each member of an affiliated group included in a consolidated return.

14. Repairs.—Enter the cost of incidental repairs, such as labor and supplies, that do not add to the value or appreciably prolong the life of the property. Include in this line the total amount of repairs from Form 4832.

15. Bad debts.—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.) Application to change the method of computing bad debts must be made on Form 3115.

17. Taxes.—Enter taxes paid or accrued during the taxable year and attach a Schedule showing the type and amount of tax.

Do not include Federal income taxes, foreign or U.S. possession income taxes, or tax on foreign tax credit is claimed, or if a foreign tax credit is claimed, or if a foreign tax credit is claimed, or if a foreign tax credit is claimed.

18. Interest.—Do not include interest on indebtedness incurred or continued to purchase or carry obligations from which the interest is wholly exempt from income tax. (Section 265.)

Mutual savings banks, building and loan associations, and cooperative banks should enter amounts paid or credited to the accounts of depositors as dividends, interest, or earnings.

See section 267 for limitation on deductions for unpaid expenses and interest in transactions between related taxpayers.

19. Contributions.—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c) and any unused contributions carried over from prior years.

The total amount claimed may not exceed 5% of taxable income (line 30) computed without regard to (1) any deduction for contributions, (2) the special deductions in line 29(b), (3) deductions allowed under sections 249 and 250, (4) any net operating loss carryback to the taxable year under section 172, and (5) any capital loss carryback to the taxable year under section 1212(e)(1).

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year, but may be carried over to the next 5 taxable years.

A contribution carryover is not allowed, however, to the extent that it increases a net operating loss carryover. See section 170(d)(2)(B).

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month after the end of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, stating that the resolution authorizing the contributions was adopted by the board of directors during the taxable year, and a copy of the resolution, must both be attached to the return.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, describe the kind of property contributed and the method used in determining its fair market value. A contribution carryover is included. Show the amount and how it was determined.

Special rule for contributions of certain property.—If you make a charitable contribution of property, the contribution must be reduced by the sum of (1) the ordinary income and (2) for certain contributions, 62½% of the long-term capital gain.

that would have resulted if the property were sold at its fair market value. The

reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If you make a charitable contribution, deduction for property sold to a charitable organization for a reduced basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

20. Amortization.—If you claim a deduction for amortization, attach a schedule showing: (1) a description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for the year; and (7) the total amount of amortization and less the amount claimed in Schedule A and elsewhere on the return.

See section 169 and related regulations for conditions under which the cost of certified pollution control facilities may be amortized over 60 months.

Also see section 188 for conditions under which certain expenses incurred on the job training and child care facilities may be amortized over 60 months.

21. Depreciation.—See instructions for Schedule O.

22. Depletion.—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rates applicable to other natural deposits.

Attach Form I if a deduction is claimed for depletion of timber.

24. Pension, profit-sharing, etc. plans.—File Form 4848 with a Schedule A (Form 4848) and Form 4849 on or before the 15th day of the 5th month following the close of your taxable year, if you have adopted a pension, profit-sharing, or other funded deferred compensation plan.

25. Employee benefit programs.—Enter the amount of your contributions to employee benefit programs (e.g., insurance, health, and welfare programs) that are not an incidental part of a pension, profit-sharing, etc., plan included on line 24.

26. Other deductions.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt in-

of the salaries and wages paid or incurred to employees hired under a WIN program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

4. Tax from recouping a prior year investment credit.—If a WIN employee is dismissed before the end of the first 12 months of employment or during the following 12 calendar months, you must repay (with certain exceptions) any tax credit previously taken on the salaries and wages paid or incurred to that employee. (See Form 4874.)

The tax from recouping a prior year work incentive credit may not be offset against the current year's work incentive credit.

5. Tax from recouping a prior year investment credit.—If property is disposed of prior to the life-years calculation used in computing the investment credit, the credit will be recouped using the actual life-years of the property taken, including carrybacks and carryovers, exceeds the recomputed credit, the tax in the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recouping a prior year investment credit may not be offset against the current year's investment credit.

6. Minimum tax on tax preference items.—Corporations having tax preference items in excess of \$30,000 must attach Form 4626, Computation of Minimum Tax.

Items of tax preference are: (1) accelerated depreciation on real property, (2) accelerated depreciation on personal property subject to a net lease, (3) amortization of certified pollution control facilities, (4) amortization of railroad rolling stock, (5) amortization of on-the-job training facilities, (6) amortization of child care facilities, (7) reserves for losses on bad debts or financial institutions, (8) excess percentage depletion, and (9) capital gains.

*Applies only to personal holding companies.

Single copies of Publication 334, Tax Guide for Small Business (1975 edition), may be obtained without cost from most IRS offices.

sections 1561, 1562, and 1564 (See section 1563 for definition of controlled group.)

Under the provisions of section 1561, a controlled group of corporations, with respect to a specified December 31, must divide one \$25,000 surtax exemption equally among all component members of the group unless the group specifically consents to split up the \$25,000 amount among all component members in accordance with an apportionment plan. See section 1561 and the regulations thereunder for the time and manner of making the consent.

For taxable year 1974, only one member of a group that has made an election under section 1562 may claim a full \$25,000 surtax exemption. The other members are each limited to \$4,167. (Fiscal year 1974—75 members, see below.) Section 1564(a)(2) provides that the component members of the controlled group must elect which member is to receive the full \$25,000 and which members are to be limited to \$4,167. See section 1.1564-1(b) of the regulations for the manner of making the election.

If the group elects to have each component member claim a separate surtax exemption under section 1562, each component member must pay an additional tax of 6% of the amount of investment stock during the taxable year, or come equal to its surtax exemption. If only one member of the group has any taxable income, the 6% tax does not apply. (Section 1562(b)(1)(A).)

Special rules apply to those members of a controlled group having a fiscal year beginning in 1974 and ending in 1975. See Form 1120-FY and example (7) of section 1.21-1(n) of the regulations.

2. Mutual savings banks conducting life insurance business.—The tax under section 594 consists of the sum of (1) a partial tax computed on Form 1120 on the taxable income of the bank determined without regard to income or deductions allocable to the life insurance department, and (2) a partial tax on the taxable income computed on Form 1120-L of the life insurance department. Enter the combined tax on line 5 of Schedule J, Form 1120. Attach Form 1120-L as a schedule and identify as such.

3. Credit for wages paid or incurred in Work Incentive (WIN) Program.—Employers may claim a credit of 20%

stock (a) that is disposed of if the corporation held it 15 days or less, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities.

2. Limitation on dividends received deduction.—Section 243 restricts the 85% of line 28, page 1, that can be deducted for 3, 4, and 6 of Schedule I. For this purpose, line 28, page 1, is to be computed without regard to any capital loss carryback to the taxable year under section 1212(a)(1).

In a year in which a net operating loss occurs, sections 172(d) and 246(d) provide that this 85% limitation does not apply even if the loss is created by the dividends received deduction.

In the case of a small business investment company, the dividends received deduction of 100% included in line 2 is not subject to the overall 85% limitation.

Financial institutions should see section 596 for special limitation on dividends received deduction.

5. Deduction for dividends paid on certain preferred stock of public utilities.—Section 247 allows public utilities a deduction of 29 1/2% of the lesser of (1) dividends paid on their preferred stock during the taxable year, or (2) taxable income computed without regard to this deduction. In a year in which a net operating loss occurs, section 172(d) provides that the deduction is to be computed without regard to section 247(e)(1)(B).

6. Deduction for Western Hemisphere trade corporations.—Section 922 allows Western Hemisphere trade corporations a deduction of 29 1/2% of taxable income computed without regard to this deduction.

However, no deduction is allowed to a corporation for a taxable year for which it is a DISC or during which it owns directly or indirectly at any time stock in a DISC or former DISC as defined in section 992(a).

Schedule J—Tax Computation

1. Surtax exemption.—In general, corporations are entitled to a \$25,000 surtax exemption. Certain controlled corporations, however, are limited to a smaller amount under the provisions of section 995(b)(1).

double declining balance and sum of the years digits methods may be used only for new residential rental property from which at least 80% of the gross rental income is derived from rental of residential units. Other new rental property may be depreciated under the straight line or 150% declining balance methods.

Used section 1250 property.—Used residential rental property with a useful life of 20 years or more may be depreciated under the 125% declining balance method. Other real property may be depreciated under the straight line method.

Rehabilitation expenditures for low-income rental housing.—You may elect to compute the depreciation deduction under section 167(k) for rehabilitation expenditures incurred for low-income rental housing under the straight line method using a useful life of 60 months and no salvage value in lieu of any other method of computing depreciation. For details, see section 167(k).

Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 3 years or more, up to an aggregate cost of \$10,000.

Controlled corporate groups must apportion this \$10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation.

Schedule I—Special Deductions (Numbered to correspond with line numbers in Schedule I.)

1. A small business investment company operating under the Small Business Investment Act of 1958 may deduct 100% of dividends received from domestic corporations subject to income tax. (Section 243(a)(2).)

No deduction is allowed under section 243 for a dividend from a DISC or former DISC (as defined in section 992(a)) to the extent such dividend is paid out of the corporation's accumulated DISC income or previously taxed income, or is a deemed distribution under section 995(b)(1).

In general, no dividends received deduction will be allowed on any share of

5

come must be allocated to such income, and the net operating loss attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and to a net operating loss, the item must be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense which is allocated to each such class. The amount allocated by apportionment separately.

29(a). Net operating loss deduction.—The net operating loss deduction is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).)

Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc.

The portion of the loss that may be carried to each of the other taxable years is the excess, if any, of the taxable year's net operating loss over the net operating loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d).

(1) No net operating loss deduction is allowed.

(2) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

(3) The special deductions in line 1 of Schedule I are computed without regard to the 85% limitation provided in section 246(b). See section 1.172-2 of the regulations.

(4) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to section 247(e)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, the following modifications must be taken into account in determining the taxable income that must be subtracted from a net operating loss to determine the portion of such loss that will still be available to carry to a later year:

(a) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

New section 1250 property.—The

Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions are based, in general, on the Enterprise Standard Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments. Using the list below, enter on page 1, under C, the code number for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 1) plus all other income (lines 4 through 10, page 1) on which the enterprise is liable for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

Code	Code	Code	Code
AGRICULTURE, FORESTRY, AND FISHING	Stone, clay, glass, and concrete products:	Food and kindred products:	Apparel, piece goods, and notions
0000 Agricultural production	3205 Glass products	2000 Dairy products	5130 Hats and hat trims
0010 Farm products	3210 Concrete, gypsum, and plaster products	2010 Meat products	5140 Coats and suit materials
0020 Hunting and trapping	3220 Lumber and wood products	2020 Poultry products	5150 Fur and fur products
0030 Fishing	Primary metal industries:	2030 Fish and shellfish products	5160 Petroleum and petroleum products
Metal Mining	3300 Ferrous metal industries; misc. primary	2040 Seafood products	5170 Petroleum and petroleum products
1000 Coal	3310 Nonferrous metal industries	2050 Other food products	5180 Misc. nondurable goods
1010 Copper	Fabricated metal products, except machinery	Meat and poultry products:	Building materials, hardware, garden supply, and mobile home dealers
1020 Iron and steel	3400 Metal castings and forgings	2100 Beef products	5200 Building materials dealers
1030 Lead and zinc	3410 Metal cans and shipping containers	2110 Pork products	5210 Hardware and building supplies
1040 Aluminum	3420 Machine products, bolts, and similar	2120 Poultry products	5220 Building materials dealers
1050 Cast mining	3430 Products	2130 Other meat products	5230 Building materials dealers
Oil and gas extraction	3440 Warm air conditioning and heating, accept electric and	Meat and poultry products:	Automotive dealers and service stations:
1300 Gas liquids	3450 Metal forgings and stampings	2140 Beef products	5240 Gasoline service stations
1310 Crude oil	3460 Metal forgings and stampings	2150 Pork products	5250 Gasoline service stations
1320 Natural gas	3470 Metal forgings and stampings	2160 Other meat products	5260 Gasoline service stations
Nonmetallic minerals (except fuels) mining:	3480 Ordnance and accessories, except vehicles	Meat and poultry products:	Meat and poultry products:
1400 Dimensional crushed and broken stone	3490 and allied metal products	2170 Beef products	5270 Gasoline service stations
1410 Dimensional crushed and broken stone	Machinery, except electrical:	2180 Pork products	5280 Gasoline service stations
1420 Other nonmetallic minerals, except fuels	3500 Farm machinery and materials	2190 Other meat products	5290 Gasoline service stations
CONSTRUCTION	3510 Farm machinery and materials	Meat and poultry products:	Meat and poultry products:
1500 General building contractors	3520 Farm machinery and materials	2200 Beef products	5300 Gasoline service stations
1510 Heavy construction contractors	3530 Farm machinery and materials	2210 Pork products	5310 Gasoline service stations
1520 Electrical, mechanical, and plumbing contractors	3540 Special industry machinery, except	2220 Other meat products	5320 Gasoline service stations
1530 Electrical, mechanical, and plumbing contractors	3550 General industrial machinery	Meat and poultry products:	Meat and poultry products:
1540 Electrical, mechanical, and plumbing contractors	3560 Office, computing, and accounting	2230 Beef products	5330 Gasoline service stations
1550 Electrical, mechanical, and plumbing contractors	3570 Engines and turbines, service industry	2240 Pork products	5340 Gasoline service stations
1560 Electrical, mechanical, and plumbing contractors	3580 Engines and turbines, service industry	2250 Other meat products	5350 Gasoline service stations
1570 Electrical, mechanical, and plumbing contractors	3590 Engines and turbines, service industry	Meat and poultry products:	Meat and poultry products:
1580 Electrical, mechanical, and plumbing contractors	3600 Electrical, electronic, and communication	2260 Beef products	5360 Gasoline service stations
1590 Electrical, mechanical, and plumbing contractors	3610 Household appliances	2270 Pork products	5370 Gasoline service stations
MANUFACTURING	3620 Household appliances	2280 Other meat products	5380 Gasoline service stations
2000 Food and kindred products	3630 Household appliances	Meat and poultry products:	Meat and poultry products:
2010 Dairy products	3640 Household appliances	2290 Beef products	5390 Gasoline service stations
2020 Prepared fruits and vegetables	3650 Household appliances	2300 Pork products	5400 Gasoline service stations
2030 Bakery products	3660 Household appliances	2310 Other meat products	5410 Gasoline service stations
2040 Meat products	3670 Electronic components and accessories	Meat and poultry products:	Meat and poultry products:
2050 Poultry products	3680 Electronic components and accessories	2320 Beef products	5420 Gasoline service stations
2060 Seafood products	3690 Electronic components and accessories	2330 Pork products	5430 Gasoline service stations
2070 Other food products	3700 Transportation equipment	2340 Other meat products	5440 Gasoline service stations
2080 Bottled soft drinks and beverages	3710 Motor vehicles and trailers	Meat and poultry products:	Meat and poultry products:
2090 Other food products	3720 Motor vehicles and trailers	2350 Beef products	5450 Gasoline service stations
2100 Tobacco manufactures	3730 Ship and boat building and repairing	2360 Pork products	5460 Gasoline service stations
2110 Textile mill products	3740 Ship and boat building and repairing	2370 Other meat products	5470 Gasoline service stations
2120 Textile mill products	3750 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2130 Textile mill products	3760 Ship and boat building and repairing	2380 Beef products	5480 Gasoline service stations
2140 Textile mill products	3770 Ship and boat building and repairing	2390 Pork products	5490 Gasoline service stations
2150 Textile mill products	3780 Ship and boat building and repairing	2400 Other meat products	5500 Gasoline service stations
2160 Textile mill products	3790 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2170 Textile mill products	3800 Ship and boat building and repairing	2410 Beef products	5510 Gasoline service stations
2180 Textile mill products	3810 Ship and boat building and repairing	2420 Pork products	5520 Gasoline service stations
2190 Textile mill products	3820 Ship and boat building and repairing	2430 Other meat products	5530 Gasoline service stations
2200 Textile mill products	3830 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2210 Textile mill products	3840 Ship and boat building and repairing	2440 Beef products	5540 Gasoline service stations
2220 Textile mill products	3850 Ship and boat building and repairing	2450 Pork products	5550 Gasoline service stations
2230 Textile mill products	3860 Ship and boat building and repairing	2460 Other meat products	5560 Gasoline service stations
2240 Textile mill products	3870 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2250 Textile mill products	3880 Ship and boat building and repairing	2470 Beef products	5570 Gasoline service stations
2260 Textile mill products	3890 Ship and boat building and repairing	2480 Pork products	5580 Gasoline service stations
2270 Textile mill products	3900 Ship and boat building and repairing	2490 Other meat products	5590 Gasoline service stations
2280 Textile mill products	3910 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2290 Textile mill products	3920 Ship and boat building and repairing	2500 Beef products	5600 Gasoline service stations
2300 Textile mill products	3930 Ship and boat building and repairing	2510 Pork products	5610 Gasoline service stations
2310 Textile mill products	3940 Ship and boat building and repairing	2520 Other meat products	5620 Gasoline service stations
2320 Textile mill products	3950 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2330 Textile mill products	3960 Ship and boat building and repairing	2530 Beef products	5630 Gasoline service stations
2340 Textile mill products	3970 Ship and boat building and repairing	2540 Pork products	5640 Gasoline service stations
2350 Textile mill products	3980 Ship and boat building and repairing	2550 Other meat products	5650 Gasoline service stations
2360 Textile mill products	3990 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2370 Textile mill products	4000 Ship and boat building and repairing	2560 Beef products	5660 Gasoline service stations
2380 Textile mill products	4010 Ship and boat building and repairing	2570 Pork products	5670 Gasoline service stations
2390 Textile mill products	4020 Ship and boat building and repairing	2580 Other meat products	5680 Gasoline service stations
2400 Textile mill products	4030 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2410 Textile mill products	4040 Ship and boat building and repairing	2590 Beef products	5690 Gasoline service stations
2420 Textile mill products	4050 Ship and boat building and repairing	2600 Pork products	5700 Gasoline service stations
2430 Textile mill products	4060 Ship and boat building and repairing	2610 Other meat products	5710 Gasoline service stations
2440 Textile mill products	4070 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2450 Textile mill products	4080 Ship and boat building and repairing	2620 Beef products	5720 Gasoline service stations
2460 Textile mill products	4090 Ship and boat building and repairing	2630 Pork products	5730 Gasoline service stations
2470 Textile mill products	4100 Ship and boat building and repairing	2640 Other meat products	5740 Gasoline service stations
2480 Textile mill products	4110 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2490 Textile mill products	4120 Ship and boat building and repairing	2650 Beef products	5750 Gasoline service stations
2500 Textile mill products	4130 Ship and boat building and repairing	2660 Pork products	5760 Gasoline service stations
2510 Textile mill products	4140 Ship and boat building and repairing	2670 Other meat products	5770 Gasoline service stations
2520 Textile mill products	4150 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2530 Textile mill products	4160 Ship and boat building and repairing	2680 Beef products	5780 Gasoline service stations
2540 Textile mill products	4170 Ship and boat building and repairing	2690 Pork products	5790 Gasoline service stations
2550 Textile mill products	4180 Ship and boat building and repairing	2700 Other meat products	5800 Gasoline service stations
2560 Textile mill products	4190 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2570 Textile mill products	4200 Ship and boat building and repairing	2710 Beef products	5810 Gasoline service stations
2580 Textile mill products	4210 Ship and boat building and repairing	2720 Pork products	5820 Gasoline service stations
2590 Textile mill products	4220 Ship and boat building and repairing	2730 Other meat products	5830 Gasoline service stations
2600 Textile mill products	4230 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2610 Textile mill products	4240 Ship and boat building and repairing	2740 Beef products	5840 Gasoline service stations
2620 Textile mill products	4250 Ship and boat building and repairing	2750 Pork products	5850 Gasoline service stations
2630 Textile mill products	4260 Ship and boat building and repairing	2760 Other meat products	5860 Gasoline service stations
2640 Textile mill products	4270 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2650 Textile mill products	4280 Ship and boat building and repairing	2770 Beef products	5870 Gasoline service stations
2660 Textile mill products	4290 Ship and boat building and repairing	2780 Pork products	5880 Gasoline service stations
2670 Textile mill products	4300 Ship and boat building and repairing	2790 Other meat products	5890 Gasoline service stations
2680 Textile mill products	4310 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2690 Textile mill products	4320 Ship and boat building and repairing	2800 Beef products	5900 Gasoline service stations
2700 Textile mill products	4330 Ship and boat building and repairing	2810 Pork products	5910 Gasoline service stations
2710 Textile mill products	4340 Ship and boat building and repairing	2820 Other meat products	5920 Gasoline service stations
2720 Textile mill products	4350 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2730 Textile mill products	4360 Ship and boat building and repairing	2830 Beef products	5930 Gasoline service stations
2740 Textile mill products	4370 Ship and boat building and repairing	2840 Pork products	5940 Gasoline service stations
2750 Textile mill products	4380 Ship and boat building and repairing	2850 Other meat products	5950 Gasoline service stations
2760 Textile mill products	4390 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2770 Textile mill products	4400 Ship and boat building and repairing	2860 Beef products	5960 Gasoline service stations
2780 Textile mill products	4410 Ship and boat building and repairing	2870 Pork products	5970 Gasoline service stations
2790 Textile mill products	4420 Ship and boat building and repairing	2880 Other meat products	5980 Gasoline service stations
2800 Textile mill products	4430 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2810 Textile mill products	4440 Ship and boat building and repairing	2890 Beef products	5990 Gasoline service stations
2820 Textile mill products	4450 Ship and boat building and repairing	2900 Pork products	6000 Gasoline service stations
2830 Textile mill products	4460 Ship and boat building and repairing	2910 Other meat products	6010 Gasoline service stations
2840 Textile mill products	4470 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2850 Textile mill products	4480 Ship and boat building and repairing	2920 Beef products	6020 Gasoline service stations
2860 Textile mill products	4490 Ship and boat building and repairing	2930 Pork products	6030 Gasoline service stations
2870 Textile mill products	4500 Ship and boat building and repairing	2940 Other meat products	6040 Gasoline service stations
2880 Textile mill products	4510 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2890 Textile mill products	4520 Ship and boat building and repairing	2950 Beef products	6050 Gasoline service stations
2900 Textile mill products	4530 Ship and boat building and repairing	2960 Pork products	6060 Gasoline service stations
2910 Textile mill products	4540 Ship and boat building and repairing	2970 Other meat products	6070 Gasoline service stations
2920 Textile mill products	4550 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2930 Textile mill products	4560 Ship and boat building and repairing	2980 Beef products	6080 Gasoline service stations
2940 Textile mill products	4570 Ship and boat building and repairing	2990 Pork products	6090 Gasoline service stations
2950 Textile mill products	4580 Ship and boat building and repairing	3000 Other meat products	6100 Gasoline service stations
2960 Textile mill products	4590 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
2970 Textile mill products	4600 Ship and boat building and repairing	3010 Beef products	6110 Gasoline service stations
2980 Textile mill products	4610 Ship and boat building and repairing	3020 Pork products	6120 Gasoline service stations
2990 Textile mill products	4620 Ship and boat building and repairing	3030 Other meat products	6130 Gasoline service stations
3000 Textile mill products	4630 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3010 Textile mill products	4640 Ship and boat building and repairing	3040 Beef products	6140 Gasoline service stations
3020 Textile mill products	4650 Ship and boat building and repairing	3050 Pork products	6150 Gasoline service stations
3030 Textile mill products	4660 Ship and boat building and repairing	3060 Other meat products	6160 Gasoline service stations
3040 Textile mill products	4670 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3050 Textile mill products	4680 Ship and boat building and repairing	3070 Beef products	6170 Gasoline service stations
3060 Textile mill products	4690 Ship and boat building and repairing	3080 Pork products	6180 Gasoline service stations
3070 Textile mill products	4700 Ship and boat building and repairing	3090 Other meat products	6190 Gasoline service stations
3080 Textile mill products	4710 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3090 Textile mill products	4720 Ship and boat building and repairing	3100 Beef products	6200 Gasoline service stations
3100 Textile mill products	4730 Ship and boat building and repairing	3110 Pork products	6210 Gasoline service stations
3110 Textile mill products	4740 Ship and boat building and repairing	3120 Other meat products	6220 Gasoline service stations
3120 Textile mill products	4750 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3130 Textile mill products	4760 Ship and boat building and repairing	3130 Beef products	6230 Gasoline service stations
3140 Textile mill products	4770 Ship and boat building and repairing	3140 Pork products	6240 Gasoline service stations
3150 Textile mill products	4780 Ship and boat building and repairing	3150 Other meat products	6250 Gasoline service stations
3160 Textile mill products	4790 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3170 Textile mill products	4800 Ship and boat building and repairing	3160 Beef products	6260 Gasoline service stations
3180 Textile mill products	4810 Ship and boat building and repairing	3170 Pork products	6270 Gasoline service stations
3190 Textile mill products	4820 Ship and boat building and repairing	3180 Other meat products	6280 Gasoline service stations
3200 Textile mill products	4830 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3210 Textile mill products	4840 Ship and boat building and repairing	3190 Beef products	6290 Gasoline service stations
3220 Textile mill products	4850 Ship and boat building and repairing	3200 Pork products	6300 Gasoline service stations
3230 Textile mill products	4860 Ship and boat building and repairing	3210 Other meat products	6310 Gasoline service stations
3240 Textile mill products	4870 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3250 Textile mill products	4880 Ship and boat building and repairing	3220 Beef products	6320 Gasoline service stations
3260 Textile mill products	4890 Ship and boat building and repairing	3230 Pork products	6330 Gasoline service stations
3270 Textile mill products	4900 Ship and boat building and repairing	3240 Other meat products	6340 Gasoline service stations
3280 Textile mill products	4910 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3290 Textile mill products	4920 Ship and boat building and repairing	3250 Beef products	6350 Gasoline service stations
3300 Textile mill products	4930 Ship and boat building and repairing	3260 Pork products	6360 Gasoline service stations
3310 Textile mill products	4940 Ship and boat building and repairing	3270 Other meat products	6370 Gasoline service stations
3320 Textile mill products	4950 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3330 Textile mill products	4960 Ship and boat building and repairing	3280 Beef products	6380 Gasoline service stations
3340 Textile mill products	4970 Ship and boat building and repairing	3290 Pork products	6390 Gasoline service stations
3350 Textile mill products	4980 Ship and boat building and repairing	3300 Other meat products	6400 Gasoline service stations
3360 Textile mill products	4990 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3370 Textile mill products	5000 Ship and boat building and repairing	3310 Beef products	6410 Gasoline service stations
3380 Textile mill products	5010 Ship and boat building and repairing	3320 Pork products	6420 Gasoline service stations
3390 Textile mill products	5020 Ship and boat building and repairing	3330 Other meat products	6430 Gasoline service stations
3400 Textile mill products	5030 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3410 Textile mill products	5040 Ship and boat building and repairing	3340 Beef products	6440 Gasoline service stations
3420 Textile mill products	5050 Ship and boat building and repairing	3350 Pork products	6450 Gasoline service stations
3430 Textile mill products	5060 Ship and boat building and repairing	3360 Other meat products	6460 Gasoline service stations
3440 Textile mill products	5070 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3450 Textile mill products	5080 Ship and boat building and repairing	3370 Beef products	6470 Gasoline service stations
3460 Textile mill products	5090 Ship and boat building and repairing	3380 Pork products	6480 Gasoline service stations
3470 Textile mill products	5100 Ship and boat building and repairing	3390 Other meat products	6490 Gasoline service stations
3480 Textile mill products	5110 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3490 Textile mill products	5120 Ship and boat building and repairing	3400 Beef products	6500 Gasoline service stations
3500 Textile mill products	5130 Ship and boat building and repairing	3410 Pork products	6510 Gasoline service stations
3510 Textile mill products	5140 Ship and boat building and repairing	3420 Other meat products	6520 Gasoline service stations
3520 Textile mill products	5150 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3530 Textile mill products	5160 Ship and boat building and repairing	3430 Beef products	6530 Gasoline service stations
3540 Textile mill products	5170 Ship and boat building and repairing	3440 Pork products	6540 Gasoline service stations
3550 Textile mill products	5180 Ship and boat building and repairing	3450 Other meat products	6550 Gasoline service stations
3560 Textile mill products	5190 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3570 Textile mill products	5200 Ship and boat building and repairing	3460 Beef products	6560 Gasoline service stations
3580 Textile mill products	5210 Ship and boat building and repairing	3470 Pork products	6570 Gasoline service stations
3590 Textile mill products	5220 Ship and boat building and repairing	3480 Other meat products	6580 Gasoline service stations
3600 Textile mill products	5230 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3610 Textile mill products	5240 Ship and boat building and repairing	3490 Beef products	6590 Gasoline service stations
3620 Textile mill products	5250 Ship and boat building and repairing	3500 Pork products	6600 Gasoline service stations
3630 Textile mill products	5260 Ship and boat building and repairing	3510 Other meat products	6610 Gasoline service stations
3640 Textile mill products	5270 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3650 Textile mill products	5280 Ship and boat building and repairing	3520 Beef products	6620 Gasoline service stations
3660 Textile mill products	5290 Ship and boat building and repairing	3530 Pork products	6630 Gasoline service stations
3670 Textile mill products	5300 Ship and boat building and repairing	3540 Other meat products	6640 Gasoline service stations
3680 Textile mill products	5310 Ship and boat building and repairing	Meat and poultry products:	Meat and poultry products:
3690 Textile mill products	5320 Ship and boat building and repairing	3550 Beef products	6650 Gasoline service stations
3700 Textile mill products	5330 Ship and boat building and repairing	3560 Pork products	6660 Gasoline service

1120		U.S. Corporation Income Tax Return		1974	
Form 1120 Department of the Treasury Internal Revenue Service		For taxable year beginning and ending 1974 (PLEASE TYPE OR PRINT)		(Rev. 4-75)	
Check if— <input type="checkbox"/> A Consolidated return <input type="checkbox"/> B Personal Holding Co. <input type="checkbox"/> C Business Code No. (See Part 7 of instructions)		Name _____ Number and street _____ City or town, State, and ZIP code _____		Employer identification number _____	
IMPORTANT—Fill in all applicable lines and schedules. If the lines on the schedules are not sufficient, see instruction N.					
GROSS INCOME					
1 Gross receipts or gross sales, Less: Returns and allowances 2 Less: Cost of goods sold (Schedule A) and/or operations (attach schedule) 3 Gross profit 4 Dividends (Schedule C) 5 Interest on obligations of the United States and U.S. instrumentalities 6 Other interest 7 Gross rents 8 Gross royalties 9 (a) Net capital gains (attach separate Schedule D) (b) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797) 10 Other income (see instructions—attach schedule) 11 TOTAL income—Add lines 3 through 10					
DEDUCTIONS					
12 Compensation of officers (Schedule E) 13 Salaries and wages (not deducted elsewhere) 14 Repairs (see instructions) 15 Bad debts (Schedule F if reserve method is used) 16 Rents 17 Taxes (attach schedule) 18 Interest 19 Contributions (not over 5% of line 30 adjusted per instructions—attach schedule) 20 Amortization (attach schedule) 21 Depreciation (Schedule G) 22 Depletion 23 Advertising 24 Pension, profit-sharing, etc. plans (see instructions) 25 Employee benefit programs (see instructions) 26 Other deductions (attach schedule) 27 TOTAL deductions—Add lines 12 through 26 28 Taxable income before net operating loss deduction and special deductions (line 11 less line 27) 29 Less: (a) Net operating loss deduction (see instructions—attach schedule) 29(a) (b) Special deductions (Schedule I) 29(b) 30 Taxable income (line 28 less line 29)					
TAX					
31 TOTAL TAX (Attach Form 1120-FY 1974-75 (Rev. 4-75)) 32 Credits: (a) Overpayment from 1973 allowed as a credit (b) 1974 estimated tax payments (c) Less refund of 1974 estimated tax applied for on Form 4465 (d) Tax deposited with Form 7004 (attach copy) (e) Tax deposited with Form 7005 (attach copy) (f) Credit from regulated investment companies (attach Form 2439) (g) U.S. tax on special fuels, nonhighway gas and lubricating oil (attach Form 4136) 33 TAX DUE (line 31 less line 32). See instruction G for depository method of payment 34 OVERPAYMENT (line 32 less line 31) 35 Enter amount of line 34 you want credited to 1975 estimated tax Refunded (If you want to carry over the overpayment to the next year, enter the amount of the overpayment on line 35. Do not enter the amount of the overpayment on line 35 if you want to carry it over to the next year.)					
Signature of taxpayer _____ Date _____		Signature of individual or firm preparing the return _____ Date _____		Signature of officer _____ Date _____	

Form 1120 (1974) (Rev. 4-75)

Page 2

Schedule A Cost of Goods Sold (See instruction 2)

1 Inventory at beginning of year	.....	1 Domestic corporations subject to 85% deduction	.....
2 Merchandise bought for manufacture or sale	.....	2 Certain preferred stock of public utilities	.....
3 Salaries and wages	.....	3 Foreign corporations subject to 85% deduction	.....
4 Other costs (attach schedule)	.....	4 Dividends from wholly-owned foreign subsidiaries subject to 100% deduction (section 245(b))	.....
5 Total	.....	5 Other dividends from foreign corporations	.....
6 Less: Inventory at end of year	.....	6 Includable income from controlled foreign corporations under subpart F (attach Forms 3646)	.....
7 Cost of goods sold—Enter on line 2, page 1	.....	7 Foreign dividend gross-up (section 78)	.....
Method of inventory valuation:	.....	8 Dividends from controlled foreign subsidiaries and subject to the 100% deduction (section 243(a)(3))	.....
.....	.....	9 Qualifying dividends received from affiliated groups and subject to the provisions of section 1564(b)	.....
.....	.....	10 Taxable dividends from a DISC or former DISC not included in line 1 (section 246(d))	.....
.....	.....	11 Other dividends	.....
.....	.....	12 Total—Enter here and on line 4, page 1	.....

Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory? ☐ Yes ☐ No
If "Yes," attach an explanation

Schedule E Compensation of Officers (See instruction 12)

1 Name of officer	2 Social security number	3 Title	4 Time actually spent in business	5 Percent of corporation stock owned by officer	6 Amount of compensation	7 Amount of allowance	8 Expense account
1 Year							
1969							
1970							
1971							
1972							
1973							
1974							

Total compensation of officers—Enter here and on line 12, page 1

Schedule F Bad Debts—Reserve Method (See instruction 15)

1 Year	2 Trade notes and accounts receivable outstanding at end of year	3 Sales on account	4 Current year's provision	5 Recoveries	6 Amount charged against reserve	7 Reserve for bad debts at end of year
1969						
1970						
1971						
1972						
1973						
1974						

Schedule G Depreciation (See instructions for Schedule G) **Note.** If depreciation is computed by using the Class Life (ADR) System or the Guideline Class Life System, you must file Form 4832 (Class Life (ADR) System) or Form 5005 (Guideline Class Life System) with your return. Check box(es) if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System. See Publication 534.

1 Group and guideline class or description of property	2 Date acquired	3 Cost or other basis	4 Expenses allowed or allowable in prior years	5 Expenses computed for depreciation	6 Method of depreciation	7 Depreciation for this year
Total additional first-year depreciation (do not include in items below)						
2 Depreciation from Form 4832						
3 Depreciation from Form 5005						
4 Other depreciation:						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						

5 Totals	.....
6 Less: Amount of depreciation claimed in Schedule A	.....
7 Balance—Enter here and on line 21, page 1	.....

10-1

If you underpaid estimated tax and believe a penalty charge should not be assessed, attach Form 2220.

Specific Instructions

(Numbered to correspond with the line numbers on page 1 of the return.)

Gross Income

1. **Gross receipts.**—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 10. For reporting advance payments and long-term contracts, see section 1.451-5 of the regulations.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the preceding years: (a) gross sales, (b) percentage of gross profits, (c) percentage of gross profits to gross sales, (d) amount collected, and (e) gross profit on amount collected.

2. **Cost of goods sold.**—The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

If you elect to use the last-in, first-out (LIFO) method of valuing inventory provided in section 472, attach Form 970 or a statement that contains the information required by Form 970 to your return for the first year that method is to be used.

Full absorption method of inventory costing.—Taxpayers engaged in manufacturing or production operations must use the full absorption method of inventory costing. If they are not using the full absorption method of inventory costing, they must change to this method under which both direct and certain indirect production costs are included for inventory value purposes.

A special election is provided so that taxpayers will not have to change to the full absorption method for taxable years prior to the year for which the election is made. The election may be made by filing Form 3115 during the first 180 days of any taxable year beginning on or after September 19, 1973, and before September 19, 1975. The change shall be made for the tax year in which the election is made. For further details, see section 1.471-11 of the regulations.

Cost of operations (where inventories are not an income-determining factor).—If an income-determining factor includes an amount applicable to cost

of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

4. **Dividends.**—(Numbered to correspond with line numbers in Schedule C.)

(1.) Enter dividends received from domestic corporations subject to income tax and which are subject to the 85% deduction under section 243(a)(1). Include on this line taxable distributions from a DISC or former DISC that are designated as being eligible for the 85% deduction.

Small business investment companies must enter dividends received from domestic corporations subject to income tax even though a deduction is allowed for the entire amount of such dividends in line 1 of Schedule I. For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

(2.) Enter dividends received on preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

(3.) Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 243(a).

(4.) Enter dividends received from wholly-owned foreign subsidiaries and gross income from all sources is effectively connected with the conduct of a trade or business within the U.S.

This 100% deduction does not apply if an election under section 1562 (election of multiple surtax exemptions) by a controlled group of corporations is effective for either (1) the taxable year of the domestic corporation in which the dividends are received, or (2) the taxable year of the foreign corporation out of the earnings and profits of which the dividends are paid.

(5.) Enter foreign dividends (including minimum distributions under subpart F) not reportable on lines 3 and 4. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

(6.) Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

(7.) Include gross-up for taxes deemed paid under sections 902 and 960.

(8.) Enter only those dividends subject to the elective provisions of section 243(b) and are entitled to the 100% dividends-received deduction under section 243(a)(3). Corporations making this election are subject to the provisions of section 1562 as modified by section 1564.

(9.) Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the dividends-received deduction as computed under the provisions of section 1562(b). Corporations making this election are subject to the provisions of section 1562 as modified by section 1564.

(10.) Enter taxable distributions from a DISC or former DISC that are designated as not being eligible for the 85% deduction.

(11.) Include dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction, dividends from tax-exempt organizations, dividends (other than capital gain dividends) received from real estate investment trusts which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856-858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock, and any other taxable dividend income not properly reported above.

6. **Other interest.**—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

Do not offset interest income against interest expense.

7. **Gross rents.**—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation in the proper lines for deductions.

9(a). **Net capital gains.**—Every sale or exchange of a capital asset must be reported in detail in Schedule D even though no gain or loss is indicated.

If the net long-term capital gain exceeds the net short-term capital loss or in case of only a net long-term capital gain, compute the alternative tax on separate Schedule D to see if it produces a lesser tax.

9(b). **Ordinary gain or loss.**—Enter the total ordinary gain or loss from line 9, Part II, Form 4797.

10. **Other income.**—The attached schedule should include recoveries of bad debts deducted in prior years under the specific charge of method. Refunds of taxes deducted in prior years should be reported here and not offset against current year's taxes.

If "other income" consists of only one item, you may identify it by showing the account caption in parentheses on line 10.

Deductions

12. **Compensation of officers.**—Complete column 8 of Schedule E for your 6 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts other than compensation received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column 8 does not have to be completed for any officer for whom the total allowance is less than \$30,000.

This information is to be submitted by each member of an affiliated group included in a consolidated return.

14. **Repairs.**—Enter the cost of incidental repairs, such as labor and supplies, that do not add to the value or appreciably prolong the life of the property. Include in this line the total amount of repairs from Form 4832.

15. **Bad debts.**—Bad debts may be treated in either of two ways:—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.) Application to change the method of computing bad debts must be made on Form 3115.

17. **Taxes.**—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

Do not include Federal income taxes, foreign or U.S. possession income taxes, or a foreign tax credit is claimed, or taxes not imposed on the corporation. See section 164(d) for apportionment of taxes on real property between seller and purchaser.

18. **Interest.**—Do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

Mutual savings banks, building and loan associations, and cooperative banks should enter amounts paid or credited to the accounts of depositors as dividends, interest, or earnings.

See section 267 for limitation on deductions for unpaid expenses and interest in transactions between related taxpayers.

19. **Contributions.**—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c) and any unused contributions carried over from prior years.

The total amount claimed may not exceed 5% of taxable income (line 30) computed without regard to (1) any deduction for contributions, (2) the special deductions in line 29(b), (3) deductions allowed under sections 249 and 250, (4) any net operating loss carryback to the taxable year under section 172, and (5) any capital loss carryback to the taxable year under section 1212(a)(1).

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

A contribution carryover is not allowed, however, to the extent that it increases a net operating loss carryover. See section 170(d)(2)(E).

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month after the end of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer stating that the resolution authorizing the board of directors adopted the taxable year and a copy of the resolution, must both be attached to the return.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, describe the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

Special rule for contributions of certain property.—If you make a charitable contribution of property, the contribution must be reduced by the sum of (1) the ordinary income and (2) for certain contributions, 62½% of the long term capital gain.

that would have resulted if the property were sold at its fair market value. The

reduction for 62½% of the long term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If you take a charitable contribution of property sold to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

20. **Amortization.**—If you claim a deduction for amortization, attach a schedule showing (1) a description of the expenditures being amortized, (2) date acquired, completed or expended, (3) amount being amortized, (4) amortization deducted in prior years, (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization and less the amount claimed in Schedule A and elsewhere on the return.

See section 169 and related regulations for conditions under which the cost of certified pollution control facilities may be amortized over 60 months. Also see section 188 for conditions under which certain expenditures for on-the-job training and child care facilities may be amortized over 60 months.

21. **Depreciation.**—See instructions for Schedule G.

22. **Depletion.**—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rates applicable to other natural deposits. Attach Form T if a deduction is claimed for depletion of timber.

24. **Pension, profit-sharing, etc. plans.**—File Form 4848 with a Schedule A (Form 4848) and Form 4849 on or before the 15th day of the 5th month following the close of your taxable year, if you have adopted a pension, profit-sharing, or other funded deferred compensation plan.

25. **Employee benefit programs.**—Enter the amount of your contributions to employee benefit programs (e.g. in surplus, health and welfare programs) that are not an incidental part of a pension, profit-sharing, etc., plan included on line 24.

26. **Other deductions.**—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income items directly attributable to wholly exempt in-

The tax from recomputing a prior year work incentive credit may not be offset against the current year's work incentive credit.

5. Tax from recomputing a prior year investment credit.—If property is disposed of prior to the life-years category used in computing the investment credit, the credit must be recomputed using the useful life the period the property was actually held. If the credit taken, including carrybacks and carryovers, exceeds the recomputed credit, the tax in the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

6. Minimum tax on tax preference items.—Corporations having tax preference items in excess of \$30,000 must attach Form 4626, Computation of Minimum Tax.

Items of tax preference are: (1) accelerated depreciation; (2) early (2) accelerated depreciation in personal property, subject to a lease; (3) amortization of certified pollution control facilities; (4) amortization of railroad rolling stock; (5) amortization of on-the-job training facilities; (6) amortization of child care facilities; (7) reserves for losses on bad debts of financial institutions; (8) excess percentage depletion; and (9) capital gains.

*Applies only to personal holding companies.

Single copies of Publication 334, Tax Guide for Small Business (1975 edition), may be obtained without cost from most IRS offices. For more information, see Form 334 does not reflect provisions of the Tax Reduction Act of 1975.

However, no deduction is allowed to a corporation for a taxable year for which it is a DISC or during which it owns directly or indirectly at any time stock in a DISC or former DISC as defined in section 992(a).

Schedule J—Tax Computation

1. See Form 1120-FY 1974-75 (Rev. 4-75) for tax computation.

2. Mutual savings banks conducting life insurance business.—The tax under section 994 consists of the sum of (1) a tax on the taxable income of the bank, determined without regard to income or deductions allocable to the life insurance department, and (2) a partial tax on the taxable income computed on Form 1120L of the life insurance department. Enter the combined tax on line 5 of Schedule J, Form 1120. Attach Form 1120L as a schedule and identify as such.

3. Credit for wages paid or incurred in Work Incentive (WIN) Program.—Employers may elect to receive 20% of the salaries and wages paid or incurred to employees hired under a WIN program. The credit is allowed for the first 12 months of employment. For salaries and wages paid or incurred for the first 12 months of employment, see Form 4874-FY and sections 50A and 50B.

4. Tax from recomputing a prior year WIN credit.—If a WIN employee is dismissed before the end of the first 12 months of employment or during the first 12 months of employment, the employer must recompute the credit. The credit is allowed for the first 12 months of employment, for salaries and wages paid or incurred to that employee. (See Form 4874-FY.)

5. Deduction for Western Hemisphere corporations.—Section 922 allows Western Hemisphere corporations a deduction of 29.167% of taxable income computed without regard to this deduction.

stock (a) that is disposed of if the corporation held it 13 days or less, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities.

2. Limitation on dividends received deduction.—Line 2 may not exceed 85% of (line 28, page 1, less the sum of lines 3, 4, and 6 of Schedule I). For this purpose, line 28, page 1, is to be computed without regard to any capital loss carryback to the taxable year under section 1212(a)(1).

In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that this 85% limitation does not apply even if the loss is created by the dividends-received deduction.

In the case of a small business investment company, the dividends-received deduction of 100% included in line 2 is not subject to the overall 85% limitation.

Financial institutions should see section 596 for special limitation on dividends-received deduction.

S. Deduction for dividends paid on certain preferred stock of public utilities.—Section 247 allows public utilities a deduction of 29.167% of the lesser of (1) dividends paid on their preferred stock during the taxable year, or (2) taxable income computed without regard to this deduction. In a year in which a net operating loss occurs, section 172(d) provides that the deduction is to be computed without regard to section 247(a)(1)(B).

6. Deduction for Western Hemisphere corporations.—Section 922 allows Western Hemisphere corporations a deduction of 29.167% of taxable income computed without regard to this deduction.

double declining balance and sum of the years-digits methods may be used only for new residential rental property from which at least 80% of the gross rental income is derived from rental of residential units. Other new rental property may be depreciated under the straight line or 150% declining balance methods.

Used section 1250 property.—Used residential rental property with a useful life of 20 years or more may be depreciated under the 125% declining balance method. Other used real property may be depreciated under the straight line method.

Rehabilitation expenditures for low-income rental housing.—You may elect to compute the depreciation deduction under section 167(k) for rehabilitation expenditures incurred for low-income rental housing under the straight line method using a useful life of 60 months and no salvage value in lieu of any other method of computing depreciation. For details, see section 167(k).

Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of \$10,000.

Controlled corporate groups must apportion this \$10,000 amount among members of the group. For this purpose, section 179(c)(7) provides a special definition of controlled groups.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation.

Schedule I—Special Deductions

(Numbered to correspond with line numbers in Schedule I.)

1. Small business investment company operating under the Small Business Investment Act of 1958.—A company operating under the Small Business Investment Act of 1958 may deduct 100% of dividends received from domestic corporations subject to income tax. (Section 243(a)(2).)

No deduction is allowed under section 243 for a dividend from a DISC or former DISC (as defined in section 992) to the extent such dividend is paid out of the corporation's accumulated DISC income or previously taxed income, or is a deemed distribution under section 992(b)(1).

In general, no dividends received deduction will be allowed on any share of

5

(b) The net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

If you have a net operating loss carryback and want a "quick refund" of taxes, see Form 1139 within 12 months after the close of the taxable year in which the net operating loss occurred. (Section 6411.)

If a net operating loss carryback creates an unused investment credit or an unused work incentive (WIN) credit in a preceding year, the unused credit may be carried back to the 3 preceding years (however, the WIN credit cannot be carried back to years beginning before 1972), and, under the provisions of section 6411, a quick refund of the taxes paid may be obtained by filing Form 1139.

29(b). Special deductions.—See instructions for Schedule I.

Schedule G—Depreciation

Complete Schedule G if you claim a deduction for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule G.

Salvage value.—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ROR) System, or Guideline Class Life System. For personal property other than livestock with a useful life of 3 years or less, salvage value may be elected by an amount not in excess of 10% of the cost or other basis of the property. Property cannot be depreciated below a reasonable salvage value after you make the above salvage value reduction.

Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method; (2) the sum of the years-digits method; or (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds use, full life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

New section 1250 property.—The

come must be allocated to such income, and items directly attributable to one class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable to both taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, must be allocated to each.

Attach a statement showing (1) the amount of each class of exempt items and (2) the amount of expense items allocated to each such class. Show the amount allocated by apportionment separately.

29(a). Net operating loss deduction.—The net operating loss deduction is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).)

Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of the loss that may be carried to each of the other 7 taxable years is the excess, if any, of the loss over the sum of the taxable income for each of the prior taxable years to which the loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

(3) The special deductions in line 1 of Schedule I are computed without regard to the 85% limitation provided in section 246(b). See section 1172-2 of the regulations.

(4) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to section 247(a)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, the following modifications must be taken into account in determining the taxable income: (1) The net operating loss must be subtracted from a net of operating losses to the extent of such losses that will still be available to carry to a later year.

(a) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

SCHEDULE D
(Form 1120)

Department of the Treasury

Capital Gains and Losses

▶ Attach to your income tax return.

1974
(Rev. 4-75)

Name _____

Employer Identification Number

Part I Short-term Capital Gains and Losses—Assets Held 6 Months or Less

[illegible]

Part II Long-term Capital Gains and Losses—Assets Held More Than 6 Months

4 4 Enter Section 1231 gain from line 4(e)(1), Form 4797

Year	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100
1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	

6 Net long-term capital gain or (loss)

7	Enter excess of net short-term capital gain (line 3) over net long-term capital loss (line 6)			
8	Enter excess of net long-term capital gain (line 6) over net short-term capital loss (line 3)			
9	Total of lines 7 and 8. Enter here and on Form 1120, page 1, line 9(e)			

Part IV Alternative Tax Computation (Use Form 1120-FY 1974-75 (Rev. 4-75) in order to compute your tax)

10

16-1-1

Instructions

(References are to the Internal Revenue Code.)

This schedule provides for the reporting of sales or exchanges of capital assets. Every sale or exchange of property must be reported even though no gain or loss is indicated.

For reporting sales or exchanges of property other than capital assets including the sale or exchange of property used in the trade or business and involuntary conversions (section 1231), see Form 4797 and related instructions.

PARTS I and II

Capital Assets.—Each item of property held by a corporation (whether or not connected with its trade or business) is a capital asset except: (1) inventory or assets of a dealer in such property held primarily for sale to customers; (2) depreciable or real property used in the trade or business; (3) certain copyrights, literary, musical, or artistic compositions, notes or memorandums, or similar writings, recordings, or compositions; (4) accounts or notes receivable arising from the ordinary course of trade or business for services rendered or from the sale of goods described in (1) above; and (5) certain short-term Federal, State, and municipal obligations issued on or after March 1, 1941, on a discount basis.

PART IV

For rules relating to certain short sales of stock or other securities, and transactions in commodity futures, see section 1233.

Worthless Securities.—Except for banks, if securities which are capital assets become wholly worthless during the taxable year, the loss is to be treated as a capital loss as of the last day of the taxable year.

Losses Not Allowable.—No loss is allowed for wash sales of stock or securities. (See section 1091.) No loss is allowed (distributions in liquidation excepted) on transactions between related persons. (See section 267.)

Basis.—In determining gain or loss, the basis of property will generally be its cost, if property was acquired by bequest, gift, tax-free exchange, involuntary conversion, or sale of stock, see sections 1014, 1015, 1031, 1033, and 1091, respectively. Attach an explanation if the basis used is other than actual cash cost of the property.

If a charitable contribution deduction is allowed by reason of a sale

U.S. Government Printing Office 1875-1907-286/1091 21

of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value.

Insurance Companies.—Companies taxable under section 831 having losses from capital assets sold or exchanged to obtain funds to meet abnormal insurance losses, shall attach a schedule corresponding to Schedule A-3 of Form 1120M. For companies taxable under section 821, all references to line numbers on Form 1120 are to be considered as references to the appropriate line on Form 1120M.

PART IV

Alternative Tax Computation.—
Use Form 1120-FY 1974-75 (Rev. 4-75) in order to compute your tax.

Minimum Tax on Tax Preference Items.—If the net long-term capital gain exceeds the net short-term capital loss, you may be liable for minimum tax. See Form 4626.

Installment Sales

If you sold personal property for more than \$1,000 or real property regardless of amount, you may be eligible to report any gain under the installment method if (1) there are no payments in the year of sale or (2) the payments in the year of sale do not exceed 30% of the selling price. (See section 453.) Such sales must provide for two or more payments, with at least one payment being made in each of two taxable years.

For treatment of a portion of payments as "unstated interest" on deferred payment sales, see section 483.

11-101

Page 2

Schedule A Cost of Goods Sold (See instructions for Schedule A) Reflect ACTUAL purchases from a related supplier at the transfer price determined under the inter-company pricing rules of section 994, if used. See Schedule P (Form 1120-DISC).

1	Inventory at the beginning of the year	
2	Purchases	
3	Salaries and wages	
4	Other costs (attach schedule)	
5	Total	
6	Less: Inventory at the end of the year	
7	Cost of goods sold—Enter here and on line 5, page 1	

Method of inventory valuation ▶ In the manner of determining quantities, costs, or valuations between the opening and closing inventory? ☐ Yes ☐ No
If "Yes," attach explanation.

Schedule B Gross Income (See instructions for Schedule B)

A. Type of receipt	B. Gross receipts		C. Commission	D. Other receipts	E. Total Total column C and D
	Gross receipts	Commission			
1. Qualified export receipts from the sale of export property: (a) To unrelated purchasers. (i) Direct foreign sales. (ii) Foreign sales through a related foreign entity. (iii) To persons in the U.S. (other than an unrelated DISC). (iv) To an unrelated DISC. (b) To related purchasers: (i) Direct foreign sales. (ii) To persons in the U.S. (c) Total—Enter amount in column E on line 1, page 1.					
2. Other qualified export receipts: (a) Leasing or renting of export property. (b) Services related and subsidiary to a qualified export sale or lease. (c) Engineering and architectural services. (d) Export management services. (e) Qualified dividends (line 10, Schedule C). (f) Interest on producer's loans. (g) Other interest (attach schedule). (h) Net capital gains (Separate Schedule D (Form 1120)). (i) Ordinary gain (or loss) from Part II, Form 4797 (attach Form 4797). (j) Total—Enter amount in column E on line 2, page 1.					
3. Nonqualified gross receipts: (a) Ultimate use in U.S. (b) Exports subsidized by the U.S. Government (see instructions). (c) Certain direct or indirect sales or leases for use by the U.S. Government. (d) Sales to other DISCs in the same controlled group. (e) Nonqualified dividends (line 11, Schedule C). (f) Other (see instructions—attach schedule). (g) Total—Enter amount in column E on line 3, page 1.					
4. Total—Enter amount in column E on line 4, page 1					

1974

Domestic International Sales Corporation Return

1120-DISC
Department of the Treasury
Internal Revenue Service

For calendar year 1974 or other taxable year beginning 1974, ending 1974

A Date at DISC election

Name

Number and street

City or town, State, and ZIP code

B Railroad code number (see page B of instructions)

C Employer identification number

D Check in which leased

E Enter box assets from line 10, Schedule C (see instructions)

F Did any corporation, individual, partnership, trust or estate at the end of your taxable year own, directly or indirectly, 50% or more of your voting stock? ☐ Yes ☐ No
If "Yes," enter below the owner's name, address, identifying number, percentage of voting stock owned end, if a corporation, total assets. (See General Instruction Q.)

Name	Identification Number	Address	Percent- age of stock owned	Total Assets (Corporations only)	Foreign discrimination Yes No

G Indicate by placing an "X" in the appropriate box(es) the inter-company pricing rule or rules which were applied to 25% or more of total receipts (line 4, page 1).
☐ The 50-50 combined taxable income method
☐ The 4% gross receipts method
☐ The section 482 method ("arms length pricing")

All Computations Must Reflect Inter-Company Pricing Rules Under Section 994 If Used (See Schedule P (Form 1120-DISC))

Gross Income

1 Qualified export receipts from the sale of export property (line 1(c) column E, Schedule B)

2 Other qualified export receipts. (line 2(d) column E, Schedule B)

3 Nonqualified gross receipts. (line 3(g) column E, Schedule B)

4 Total of lines 1, 2, and 3

5 Less: Cost of goods sold (line 7, Schedule A) and/or operations (attach schedule)

6 Total income

Deductions

7 Export promotion expenses: (line 1(c), Schedule E)

8 Other expenses not deducted above. (line 2(h), Schedule E)

9 Total deductions

Computation of Taxable Income

10 Taxable income before net operating loss deduction and dividends received deduction (line 6 less line 9)

11 Less: (a) Net operating loss deduction (see instructions—attach schedule)
(b) Dividends received deduction (line 2, Schedule I)

12 Taxable income (line 10 less line 11)

13 Refund of U.S. tax on special fuel, nonhighway gas, and lubricating oil (attach Form 4136)

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration is preparer (other than taxpayer) is based on all information of which he has any knowledge.

The Internal Revenue Service will audit this return. Please attach it here.

Date _____ Signature of taxpayer _____
Date _____ Signature of preparer _____
Date _____ Signature of individual or firm preparing return _____

Form 1120-DISC (1974)

Schedule F—Bad Debts—Reserve Method (See instructions)

1. Year	2. Trade notes and accounts receivable outstanding at the end of the year	3. Sales on account	4. Current year's provision	5. Reversals	6. Amount charged during the year	7. Reserve for bad debts at the end of the year
1969						
1970						
1971						
1972						
1973						
1974						

Schedule I—Dividends-received Deduction (See instructions for Schedule I)

- 1 (a) 85% of line 1, Schedule C
 (b) 60.208% of line 2, Schedule C
 (c) 85% of line 3, Schedule C
 (d) 100% of line 4, Schedule C

2 Total—See instructions for limitation. Enter here and on line 11(b), page 1.

Schedule J—Deemed and Actual Distributions to Shareholders for the Taxable Year (See instructions for Schedule J)**PART I—Deemed Distributions Under Section 995(b)(1)**

- 1 Gross interest derived during the year from producer's loans under section 995(b)(1)(A)
 2 Gain recognized on the sale or exchange of property under section 995(b)(1)(B) (see instructions—attach computation)
 3 Gain recognized on the sale or exchange of property under section 995(b)(1)(C) (see instructions—attach computation)
 4 Total of lines 1, 2, and 3
 5 (a) Taxable income (line 12, page 1)
 (b) Enter the amount from line 4 above
 (c) Line 5(a) less line 5(b) (if line 5(a) is a loss or is less than line 5(b), enter zero)
 (d) 50% of line 5(c) (deemed distribution under section 995(b)(1)(D))

6 Total of line 4 and line 5(d)

7 Earnings and profits for the taxable year (see instructions—attach computation)

8 Enter the smaller of line 6 or line 7 (but not less than zero)

9 Foreign investment attributable to producer's loans for the taxable year under section 995(b)(1)(E) (see instructions for limitation—attach computation)

10 Total deemed distributions under section 995(b)(1) (add line 8 and line 9)

PART II—Deemed Distributions Under Section 995(b)(2)

- 1 Annual installment of distribution attributable to revocation of election in a prior year
 2 Annual installment of distribution attributable to a failure to qualify as a DISC in a prior year
 3 Total deemed distributions under section 995(b)(2) (add line 1 and line 2)

Schedule C—Dividends (See instructions for Schedule C)

- 1 Domestic corporations subject to the 85% deduction
 2 Certain preferred stock of public utilities
 3 Foreign corporations subject to the 85% deduction
 4 Dividends from wholly-owned foreign subsidiaries subject to the 100% deduction (section 245(b))
 5 Other dividends from foreign corporations
 6 Includable income from controlled foreign corporations under subpart F (attach Forms 3646)
 7 Taxable dividends from a DISC or former DISC not included in line 1 (section 245(d))
 8 Other dividends

9 Total

10 Less: Qualified dividends—Enter the qualified dividends here and on line 2(e), column D, Schedule B

11 Nonqualified dividends—Enter here and on line 3(e), column D, Schedule B

Schedule E—Deductions (See instructions for Schedule E)

1 Export promotion expenses:

- (e) Market studies
 (b) Advertising
 (c) Depreciation (attach Form 4562)
 (d) Salaries and wages

(e) Rents

(f) Sales commissions

(g) Warehousing

(h) Freight (excluding insurance—see instructions)

(i) Compensation of officers

(j) Repairs (see instructions)

(k) Amortization (attach schedule)

(l) Pension, profit-sharing, etc. plans (see instructions)

(m) Employee benefit programs

(n) Other (list):

(o) Total—Enter here and on line 7, page 1

2 Other expenses not deducted above:

(e) Bad debts (Schedule F, if reserve method is used)

(b) Taxes (attach schedule)

(c) Interest

(d) Contributions (not over 5% of line 12, page 1 adjusted per instructions—attach schedule)

(e) Freight

(f) Freight insurance

(g) Other (attach schedule)

(h) Total—Enter here and on line 8, page 1

Form 1120-DISC (1974) **Schedule J—Continued** **Page 5**
PART III—Actual Distributions

1 Distributions to meet qualification requirements under section 992(c) (attach computation) _____

2 Other actual distributions _____

3 Total of line 1 and line 2 _____

4 Amount on line 3 treated as distributed out of:
 (a) Previously taxed income _____
 (b) Accumulated DISC income (including DISC income of the current year) _____
 (c) Other earnings and profits _____
 (d) Other _____

Schedule K—Shareholder's Statement of DISC Distribution
 (Attach a separate Copy A, Schedule K (Form 1120-DISC) for each shareholder receiving a deemed or actual distribution. Give Copy B to the shareholder. See instructions on the back of Copy C.)

Additional Information Required

H Date incorporated _____

I Did you claim a deduction for expenses connected with:
 (1) Entertainment facility (boat, resort, ranch, etc.)? _____
 (2) Living accommodations (except employees on business)? _____
 (3) Employees' families at conventions or meetings? _____
 (4) Employees' family vacations not reported on Form W-2? _____
 J Refer to page B of the instructions and state the principal:
 Business activity _____
 Product or service _____
 K Did you, at any time during the taxable year, have any interest in, or signature or other authority over, a bank, securities, or other financial account in a foreign country? If "yes," attach Form 483 (for definitions, see Form 4583) _____
 L Were you a U.S. shareholder of any controlled foreign corporation? _____
 (See sections 951 and 957.) If "yes," attach Form 3646 for each corporation.
 M Did you file all required Forms 1087, 1096, and 1099? _____
 N (1) Did 95% or more of your gross receipts for the taxable year consist of qualified export receipts (as defined in section 993(e))? _____
 (2) Did the adjusted basis of your qualified export assets (as defined in section 993(b)) at the close of the taxable year equal or exceed 95% of the sum of the adjusted basis of all your assets at the close of the taxable year? _____
 (3) If the answer to (1) or (2) is "No," did you make a pro rata distribution of property as defined in section 992(c)? _____
 O (1) Did you have more than one class of stock at any time during the taxable year? _____
 (2) Was the par or stated value of your stock at least \$2,500 on each day (for a new corporation, on the last day for making an election and for each succeeding day) of the taxable year? _____
 P Are you a member of a controlled group that includes other DISCs?
 If "yes," _____
 (1) Report in Part II, Section B of Schedule N the names, addresses, and employer identification numbers of the DISCs.
 (2) State the name and employer identification number of the DISC in your controlled group completing Column 3 of Part I, Section A and Part I, Section B of Schedule N.
 Name _____ Emp. ident. No. _____
 Q Did you have your own bank account? _____
 R Did you maintain separate books and records? _____
 S A schedule showing the creditable foreign tax you paid is required. Have you attached the schedule? _____
 T Are any of your shareholders small businesses? concern for purposes of receiving a Small Business Administration loan as defined in section 121.3-10 of Title 13 of the Code of Federal Regulations? _____
 If "yes," attach a schedule of the names, addresses, and identifying numbers of those shareholders.

Form 1120-DISC (1974) **Schedule L—Balance Sheets** **Page 6**

	(A) Beginning of the taxable year	(B) End of the taxable year
1 Qualified assets:		
(a) Working capital (cash and necessary temporary investments)		
(b) Funds awaiting investment (cash in U.S. banks in excess of working capital needs to acquire other qualified export assets)		
(c) Export-Import Bank obligations		
(d) Trade receivables (accounts and notes receivable)		
Less allowance for bad debts		
(e) Export property (net) (inventory and qualified property held for lease)		
(f) Producer's loans		
(g) Investment in related foreign export corporations		
(h) Depreciable assets		
Less accumulated depreciation		
(i) Other (attach schedule)		
2 Nonqualified assets (net) (list)		
3 Total assets		
Liabilities and Stockholders' Equity		
4 Accounts payable		
5 Other current liabilities (attach schedule)		
6 Mortgages, notes, bonds payable in 1 year or more		
7 Other liabilities (attach schedule)		
B Capital stock		
9 Paid-in or capital surplus		
10 Other earnings and profits		
11 Previously taxed income (sec. 996(f)(2))		
12 Accumulated DISC income		
13 Less cost of treasury stock		
14 Total liabilities and stockholders' equity		
Schedule M-1 Reconciliation of Income per Books With Income per Return		
1 Net income per books		
2 Excess of capital losses over capital gains		
3 Taxable income not recorded on books this year (limitize)		
4 Expenses recorded on books this year not deducted in this return (limitize)		
5 Total of lines 1 through 4		
Schedule M-2 Analysis of Other Earnings and Profits (Line 10 above)		
1 Balance at the beginning of the year		
2 Increases (limitize)		
3 Total of lines 1 and 2		
4 Deficit in earnings and profits		
Schedule M-3 Analysis of Previously Taxed Income (Line 11 above)		
1 Balance at the beginning of the year		
2 Deducted distributions under section 995(b)		
3 Other increases (limitize)		
4 Total of lines 1, 2, and 3		
Schedule M-4 Analysis of Accumulated DISC Income (Line 12 above)		
1 Balance at the beginning of the year		
2 Increases (limitize)		
3 Total of lines 1 and 2		
4 Deficit in earnings and profits		
5 Net income under section 996(f)		
6 Distributions to qualify under sec. 992(c)		
7 Distributions upon disqualification (sec. 995(b)(2))		
8 Other decreases (limitize)		
9 Balance at end of year (line 4 less line 8)		
10 Balance at end of year (line 3 less line 9)		
Schedule N Geographic Source of Gross Receipts (Attach separate Schedule N (Form 1120-DISC))		
Schedule P Computation of Inter-company Transfer Price or Commission (Attach separate Schedule P (Form 1120-DISC))		

1. Qualified export receipts from the sale of export property.—These are receipts from the sale of property, such as inventory, produced in the U.S. for direct use, consumption, or disposition outside the U.S.

For a sale to meet the export requirement, it must meet (1) a destination test, (2) a use test, and (3) a sale test, but not be for ultimate use in the U.S.

The destination test will be considered satisfied if the property is delivered (regardless of the F.O.B. point or the place at which title passes or risk of loss shifts from the seller or lessor):

(a) Within the U.S. to a carrier or freight forwarder for ultimate delivery outside the U.S. to a purchaser or lessee (or to a subsequent purchaser or lessee);

(b) Within the U.S. to a purchaser or lessee if the property is ultimately delivered outside the U.S. to a purchaser or lessee (or a carrier or freight forwarder for delivery outside the U.S.) by the purchaser or lessee (or a subsequent purchaser or lessee) within one year after the sale or lease;

(c) Within or outside the U.S. to a purchaser or lessee that, at the time of the sale or lease, is a DISC and is not a member of the same family as the seller or lessor (see section 993(b)(3) as to the seller or lessor);

(d) From the U.S. to the purchaser or lessee (or a subsequent purchaser or lessee) at a point outside the U.S. by means of the seller's or lessor's own ship, aircraft, or other delivery vehicle;

(e) Outside the U.S. to a purchaser or lessee from a warehouse, a storage facility, or assembly site located outside the U.S. if the property was purchased by the seller or lessor from the U.S. or

(f) Outside the U.S. to a purchaser or lessee if the property was previously shipped by the seller or lessor from the U.S. and if the property is located outside the U.S. pursuant to a prior lease by the seller or lessor; or either (a) the prior lease terminated at the expiration of the term of the subsequent lease (including alone); (b) the sale occurred on the term of the subsequent lease began after the time at which the term of the prior lease would have expired; or (3) the lessee would have been a member of the same family as the lessor if the lease had been a sale.

A subsequent lease is not a related person lease if it is not a sale and is not a sale as defined in section 993(b)(3) or a relationship that would result in a disallowance of losses under section 267 or section 707(b) immediately before or after the lease) with respect to the lessor and the prior lease was terminated by the seller or lessor (including alone on together with the lessee).

The second part of the export test is satisfied if the property is not for ultimate use in the U.S. This test is for ultimate use in the U.S. This test is for ultimate use in the U.S. This test is for ultimate use in the U.S.

If the property is to be used predominantly for the production of exportable goods, it is not for ultimate use in the U.S. This test is for ultimate use in the U.S. This test is for ultimate use in the U.S.

If the property is to be used predominantly for the production of exportable goods, it is not for ultimate use in the U.S. This test is for ultimate use in the U.S. This test is for ultimate use in the U.S.

If the property is to be used predominantly for the production of exportable goods, it is not for ultimate use in the U.S. This test is for ultimate use in the U.S. This test is for ultimate use in the U.S.

Schedule A—Cost of goods sold

If inter-company pricing rules are used, reflect in Schedule A actual purchases from the seller or lessor, and transfer price determined under the inter-company pricing rules of section 994. See Schedule P (Form 1120-DISC).

Where the DISC acts as a commission agent on a sale for any person, to whom the property is sold, the cost of such sale. See Schedule P (Form 1120-DISC).

The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115, last in, first out (LIFO) method of valuation inventory provided in section 472 must attach Form 970 or a statement that contains all the information required by Form 970 to its return for the first year that method is to be used.

Schedule B—Gross Income
(Numbered to correspond with the line entered on gross income in lines 1 through 3 categorized as either (1) qualified export receipts from the sale of export property, (2) other qualified export receipts, or (3) nonqualified gross receipts.)

Enter gross income in lines 1 through 3 categorized as either (1) qualified export receipts from the sale of export property, (2) other qualified export receipts, or (3) nonqualified gross receipts. For each category, report each of the more categories, report each on the applicable line. For example, if interest income consists of qualified interest from a foreign international sales corporation and nonqualified interest from a domestic obligation, enter the qualified interest on line 1 and the nonqualified interest on an attached schedule for line 3(f).

Special rule when the DISC acts as a commission agent.—For commissions on the sale, lease, or rental of property, or the furnishing of services, list in column B the gross receipts on the sale, lease, or rental of property, or the furnishing of services, on which the commissions arose and in column C the commissions earned. Receipts from non-commission sales, leases, rentals, or the furnishing of services and all other receipts should be reported in column E. The sum of commissions reported in column C and receipts from non-commission sales, leases, or rentals and all other receipts reported in column D.

See instructions for lines 2(h) and 2(i) for details regarding the reporting of commissions from sale of qualified export assets.

If you use the installment method of reporting, attach a schedule showing the current and 3 preceding years' (a) gross profit, (b) cost of goods sold, (c) gross profit, (d) percentage of gross profit, and (e) percentage of gross profit collected, and (f) gross profit on the amount collected.

See instructions for lines 2(h) and 2(i) for details regarding the reporting of commissions from sale of qualified export assets.

If you use the installment method of reporting, attach a schedule showing the current and 3 preceding years' (a) gross profit, (b) cost of goods sold, (c) gross profit, (d) percentage of gross profit collected, and (e) percentage of gross profit collected, and (f) gross profit on the amount collected.

See instructions for lines 2(h) and 2(i) for details regarding the reporting of commissions from sale of qualified export assets.

If you use the installment method of reporting, attach a schedule showing the current and 3 preceding years' (a) gross profit, (b) cost of goods sold, (c) gross profit, (d) percentage of gross profit collected, and (e) percentage of gross profit collected, and (f) gross profit on the amount collected.

See instructions for lines 2(h) and 2(i) for details regarding the reporting of commissions from sale of qualified export assets.

If you use the installment method of reporting, attach a schedule showing the current and 3 preceding years' (a) gross profit, (b) cost of goods sold, (c) gross profit, (d) percentage of gross profit collected, and (e) percentage of gross profit collected, and (f) gross profit on the amount collected.

Computation of Taxable Income

11(a) Net operating loss deduction.—The "net operating loss deduction" is the sum of the net operating losses of the corporation and its subsidiaries for the taxable year. (Section 172(a).)

Generally, a net operating loss may be carried back 3 years and carried over 5 years. The loss is carried back to the first taxable year to which it may be carried, then to the next earliest year, etc. The portion of the loss to be carried to each of the other 7 taxable years is the excess, if any, of the loss over the amount carried to the first taxable year of the taxable years to which the loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over the gross income, computed with the following modifications under section 172(c):

(1) No net operating loss deduction is allowed.

(2) The dividends received deduction in line 1 of Schedule I is computed without regard to the 85% limitation provided in section 246(b). See section 1.172-2 of the regulations.

A deficit in earnings and profits is chargeable in the following order:

(1) first, to other earnings and profits, to the extent thereof;

(2) second, to accumulated DISC income, to the extent thereof;

(3) finally, to previously taxed income, to the extent thereof.

In determining the taxable income that must be subtracted from a corporation's gross income to arrive at the net operating loss that will still be available to carry to a subsequent year, the net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and, under certain circumstances, without regard to the net operating loss of a net operating loss attributable to a foreign corporation loss.

12. Taxable income.—If either the gross income method or combined taxable income method is chosen for computing the taxable income of the DISC, the taxable income is the sum of the transactions consisting of products or product lines attach a Schedule P (Form 1120-DISC) showing details of the computation of taxable income. The computation of taxable income is the sum of the transactions consisting of products or product lines attach a Schedule P (Form 1120-DISC) showing details of the computation of taxable income.

The computation of taxable income is the sum of the transactions consisting of products or product lines attach a Schedule P (Form 1120-DISC) showing details of the computation of taxable income.

The computation of taxable income is the sum of the transactions consisting of products or product lines attach a Schedule P (Form 1120-DISC) showing details of the computation of taxable income.

The computation of taxable income is the sum of the transactions consisting of products or product lines attach a Schedule P (Form 1120-DISC) showing details of the computation of taxable income.

to the penalty imposed by section 7203) on any person required to supply information or file a return who fails to supply information or file a return at the time prescribed or who files a return that does not show the information required.

Under this rule, it is shown that the failure to file a return is not a failure to supply information (the total amount imposed for all failures during any calendar year will not exceed \$25,000) or (2) \$1,000 for each failure to file a return.

N. Taxation of a DISC.—A DISC is not subject to any tax imposed by sections 1 through 1564 except for the tax imposed by sections 1491 through 1494. A DISC is not subject to avoid tax rate income tax, the minimum corporate earnings tax.

A DISC is subject to the provisions of sections 1441 through 1461 relating to withholding of tax on nonresident aliens and foreign corporations.

O. Investment credit and work incentive (WIN) credit.—The investment credit and the work incentive (WIN) credit do not apply to a DISC and they are not available to any shareholder in a DISC.

P. Nonresident alien individuals and foreign corporations, trusts, and estates.—The taxation of stock in a DISC or former DISC and all distributions out of accumulated DISC income, including deemed distributions, as effectively connected with the conduct of a trade or business conducted through a permanent establishment within the U.S.

Q. Stock ownership.—For rules of stock attribution, see section 267(c). If the owner of the voting stock of the corporation is a nonresident alien individual, estate, or partnership, the corporation is treated as a foreign corporation for purposes of the "Yes" box in the "Foreign Ownership" column and enter the name of the owner's country in parentheses in the "address country" column.

For foreign entities, enter the country in which organized or otherwise created, or in which administered.

R. Signature.—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or any other corporate officer (such as a tax officer) authorized to sign.

S. Amended return.—Correct any error in a previously filed return by filing an amended Form 1120-DISC.

T. Signature.—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or any other corporate officer (such as a tax officer) authorized to sign.

U. Receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

V. Total assets.—If there are no assets at the end of the taxable year, enter the total assets at the beginning of the taxable year.

W. Penalty for failure to file returns and provide information.—A penalty is imposed by section 6686 (in addition

to the penalty imposed by section 7203) on any person required to supply information or file a return who fails to supply information or file a return at the time prescribed or who files a return that does not show the information required.

stantial volume of sales of property by a related corporation that uses the accrual method of accounting and customarily pays commissions to the DISC more than 2 months after the sales return.

Unless the law specifically permits, you may not change the method of accounting used to report income in any year. If you change the method of accounting, you must obtain the consent of the Commissioner on Form 3115, Application for Change in Accounting Method.

G. Stock ownership in foreign corporations.—If you owned 5% or more in value of the outstanding stock of a foreign corporation, you must attach the statement required by section 551(c).

If you control a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you must follow the format of the official schedule having a summary line on page 1; the total need not be entered on page 1; the schedule must be entered on page 1.

H. Financial statements.—The balance sheets must agree with your books and records. Any differences must be reconciled.

I. Attachments.—You may use attachments if the lines on the form schedules are not sufficient. They must contain all the required information, must follow the format of the official schedule, and must be entered on page 1 in the same sequence as the schedules appear on the official form.

If an attachment is used in place of a schedule, having a summary line on page 1, the total need not be entered on page 1; the schedule must be entered on page 1.

J. Enter your name and identifying number in the space provided as shown on page 1, Form 1120-DISC.

K. Signature.—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or any other corporate officer (such as a tax officer) authorized to sign.

L. Receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

M. Total assets.—If there are no assets at the end of the taxable year, enter the total assets at the beginning of the taxable year.

N. Penalty for failure to file returns and provide information.—A penalty is imposed by section 6686 (in addition

to the penalty imposed by section 7203) on any person required to supply information or file a return who fails to supply information or file a return at the time prescribed or who files a return that does not show the information required.

to the penalty imposed by section 7203) on any person required to supply information or file a return who fails to supply information or file a return at the time prescribed or who files a return that does not show the information required.

to the penalty imposed by section 7203) on any person required to supply information or file a return who fails to supply information or file a return at the time prescribed or who files a return that does not show the information required.

Alabama, Florida, Georgia, Mississippi, South Carolina	Internal Revenue Service Center, 400 North Highway 3608B, Greenville, SC 29605
Arkansas, Kansas, Louisiana, Missouri, Nebraska, Oklahoma, Texas	Internal Revenue Service Center, 400 North Highway 3608B, Greenville, SC 29605
California, Hawaii	Internal Revenue Service Center, 400 North Highway 3608B, Greenville, SC 29605
Colorado, Connecticut, Delaware, District of Columbia, Illinois, Indiana, Iowa, Kentucky, Maryland, Massachusetts, Michigan, Minnesota, Missouri, Montana, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming	Internal Revenue Service Center, 400 North Highway 3608B, Greenville, SC 29605
Idaho, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Internal Revenue Service Center, 400 North Highway 3608B, Greenville, SC 29605
Illinois, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Internal Revenue Service Center, 400 North Highway 3608B, Greenville, SC 29605
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Internal Revenue Service Center, 400 North Highway 3608B, Greenville, SC 29605
Iowa, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Internal Revenue Service Center, 400 North Highway 3608B, Greenville, SC 29605
Kansas, Louisiana, Missouri, Nebraska, Oklahoma, Texas	Internal Revenue Service Center, 400 North Highway 3608B, Greenville, SC 29605
Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Internal Revenue Service Center, 400 North Highway 3608B, Greenville, SC 29605
Maine, Massachusetts, Michigan, Minnesota, Missouri, Montana, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming	Internal Revenue Service Center, 400 North Highway 3608B, Greenville, SC 29605
Marshall Islands, Micronesia, Northern Mariana Islands, Palau, Puerto Rico, Virgin Islands	Internal Revenue Service Center, 400 North Highway 3608B, Greenville, SC 29605

The separate income tax returns of a corporation are to be filed for each calendar year beginning in 1974. The separate income tax returns of a corporation are to be filed for each calendar year beginning in 1974.

C. When to file.—Form 1120-DISC must be filed on or before the 15th day of the 9th month following the close of the taxable year.

No extension of time to file will be granted.

D. Period to be covered by the 1974 return.—The 1974 return is to be filed for the calendar year 1974, beginning in 1974 and ending in 1975. If the return is for a fiscal year, fill in the taxable year space on the form.

Final return.—If the corporation ceases to exist, write "FINAL RETURN" at the top of the form.

E. Change in accounting period.—To change your accounting period, see section 1.442-1 of the regulations and Form 1122, Application for Change in Accounting Period.

F. Accounting methods.—A DISC may, generally, choose any method of accounting permissible under section 446(c) and the regulations thereunder. However, if a DISC is a member of a controlled group, it must choose a method of accounting that will be applied to transactions between the DISC and other members of the controlled group, will result in a material distortion of the income of the controlled group, or if a DISC chooses to use the example of accounting which the DISC acts as a commission agent in a sub-

stantial volume of sales of property by a related corporation that uses the accrual method of accounting and customarily pays commissions to the DISC more than 2 months after the sales return.

Unless the law specifically permits, you may not change the method of accounting used to report income in any year. If you change the method of accounting, you must obtain the consent of the Commissioner on Form 3115, Application for Change in Accounting Method.

G. Stock ownership in foreign corporations.—If you owned 5% or more in value of the outstanding stock of a foreign corporation, you must attach the statement required by section 551(c).

If you control a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you must follow the format of the official schedule having a summary line on page 1; the total need not be entered on page 1; the schedule must be entered on page 1.

Codes for Principal Business Activity

"Total receipts" means all income (line 4, page 1). On page 5, question J, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Wholesale Trade: Machinery, equipment, and supplies," the principal product or service may be "Engines and turbines."

Do not use these codes for Schedule N (Form 1120-DISC). Use the product code system on page 2 of separate Instructions for Schedule N (Form 1120-DISC) when completing Schedule N.

RETAIL TRADE

Code Building materials, hardware, garden supply, and mobile home dealers:
5220 Building materials dealers
5251 Hardware stores
5265 Garden supplies and mobile home dealers
5300 General merchandise stores
5400 Food stores

Automotive dealers and service stations:

5515 Motor vehicle dealers
5541 Gasoline service stations
5598 Other automotive dealers
5600 Apparel and accessory stores
5700 Furniture and home furnishings stores
5800 Eating and drinking places

Miscellaneous retail stores:

5912 Drug stores and proprietary stores
5921 Liquor stores
5995 Other miscellaneous retail stores

SERVICES

Business services:

7389 Export management services
Auto repair and services; miscellaneous repair services:
7500 Lease or rental of motor vehicles

Amusement and recreational services:

7812 Motion picture production, distribution, and services
Other services:
8599 Engineering and architectural services

These industry titles and definitions are based, in general, on the Enterprise Standard Industrial Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments. However, certain activities, such as manufacturing, do not apply to a DISC.

Using the list below, enter on page 1, under B, the code number for the specific industry group from which the largest percentage of "total receipts" is derived.

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES

Code Transportation:
4400 Water transportation
4700 Other transportation services

Electric, gas, and sanitary services:

4910 Electric services
4920 Gas production and distribution
4930 Combination utility services

WHOLESALE TRADE

Durable

5010 Motor vehicles and automotive equipment
5030 Lumber and construction materials
5050 Metals and minerals, except petroleum and scrap

Non-durable

5110 Paper and paper products
5129 Drugs, chemicals, and allied products
5130 Apparel, piece goods, and notions
5140 Groceries and related products, except meats and meat products
5147 Meats and meat products
5150 Farm product raw materials
5170 Petroleum and petroleum products
5190 Miscellaneous nondurable goods

received a distribution taxable as a dividend equal to his pro rata share of the DISC income of the immediately preceding consecutive taxable years for which the corporation has been in existence. If the distribution will be deemed to be received in each of the 10 taxable years of the corporation following the year of the termination or disqualification (but in no case over more than the number of years immediately preceding the termination or disqualification) during which the corporation was a DISC.

Schedule K.—Shareholder's Statement of DISC Distribution

Attach a separate Copy A, Schedule K (Form 1120-DISC), Form 20, for each shareholder who had an actual or deemed distribution during the DISC's taxable year.

See instructions on the back of Copy C, Schedule K (Form 1120-DISC).

Schedule N.—Geographic Source of Gross Receipts

Complete and attach Schedule N (Form 1120-DISC) to Form 1120-DISC.

Complete Part I of the schedule to show the geographic source of the DISC's gross receipts for the taxable year and the DISC's and related U.S. persons' combined gross receipts for the current year and the two preceding years.

In Part II of the schedule, show the names, addresses and identifying numbers of related U.S. persons.

See the separate Instructions for Schedule N (Form 1120-DISC).

Schedule P.—Computation of Inter-company Transfer Price on Commission

Attach a separate Schedule P (Form 1120-DISC) to Form 1120-DISC for each group of transactions to which the inter-company pricing rules of section 994 (a)(1) and (2) are applied.

See instructions on page 2 of Schedule P (Form 1120-DISC).

it in a transaction in which gain was not recognized in whole or in part, but only to the extent that the transferor's gain on the previous transfer was not recognized and would have been treated as such if the property had been sold or exchanged rather than transferred to the DISC.

7. Attach a computation showing the earnings and profits for the taxable year.

For purposes of computing the earnings and profits for taxable years beginning after June 30, 1972, the allowance for depreciation (and amortization, if any) is the amount which would be allowable for such year if the straight line method of depreciation had been used (see section 167). See section 312(m)(2) for exception.

9. Attach a computation showing the net increase in foreign assets attributable to producer's loans (as defined in section 995(d)) of the DISC for the taxable year. (2) all accumulated earnings and profits, including earnings and profits for the taxable year less the amount on line 8. Part I of the schedule must show the amount (but not less than zero) on line 9.

Foreign investment attributable to producer's loans will be the smallest of:

(1) the net increase in foreign assets by members of the controlled group (as defined in section 993(a)(3)) that includes the DISC.

(2) the actual foreign investment by domestic members of the group.

(3) the amount of the DISC's outstanding producer's loans to members of the controlled group.

For the definitions of "net increase in foreign assets" and "actual foreign investment" see sections 995(d)(2) and 995(d)(3).

Schedule I.—Dividends - received deduction

1. In general, no dividends received deduction (a) that is allowed on any share of stock (a) that is disposed of before the corporation has held it 15 days or less or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to such share.

No deduction is allowed under section 243 for a dividend under section 992(a) to the extent it is paid out of accumulated DISC income or previously taxed income or is a deemed distribution pursuant to section 995(b)(1).

2. Limitation on dividends received deduction.—Line 2 may not exceed 85% of line 10, page 1.

For this purpose, line 10 is to be computed as if the corporation had no loss (other than the taxable year under section 1212(a)(1)) in the taxable year in which a net operating loss occurs; sections 172(d) and 246(b) provide that this 85% limitation does not apply even if the loss is created by the dividends received deduction.

Schedule J.—Deemed and Actual Distributions to Shareholders for the Taxable Year

Part I.—Deemed distributions under section 995(b)(1). (Numbered to correspond with the line numbers in Part I of Schedule J.)

2. Attach a computation showing the gain recognized by the DISC during the taxable year on the sale or exchange of property, other than property which in the hands of the DISC is a qualified export asset, previously transferred to it in whole or in part, but only to the extent that the transferor's gain on the previous transfer was not recognized.

3. Attach a computation showing the gain (other than the gain entered on line 2) recognized by the DISC during the taxable year on the sale or exchange of property, other than property which in the hands of the DISC is a qualified export asset, previously transferred to it in whole or in part, but only to the extent that the transferor's gain on the previous transfer was not recognized.

SECTION 1 To Be Completed for Income From U.S. Sources That Is Not Effectively Connected With the Conduct of a Trade or Business Within the U.S.

If you are required to complete Section II or are using the form as a claim for refund of tax withheld at the source, include in this section ALL income from U.S. sources that is not effectively connected with the conduct of a trade or business in the U.S. Otherwise, you may include only those items of income on which the U.S. income tax was not fully paid at the source. The rate of tax on each item of income listed below is 30%, unless limited by tax treaty. Fill in treaty rates where applicable.

Name of treaty country, if any		Nature of income	Amount	Rate of tax (%)	Amount of tax
1	Interest				
2	Dividends				
3	Rents				
4	Royalties				
5	Annuities				
6	Gains from disposal of timber, coal, or domestic iron ore with a retained economic interest (attach statement of details)				
7	Gains from certain evidences of indebtedness issued after September 28, 1945 and before April 1, 1972				
8	Gains from certain evidences of indebtedness issued after May 27, 1969 and before April 1, 1972				
9	Gains from certain evidences of indebtedness issued after March 31, 1972				
10	Any amount equal to the original issue discount accrued since the last payment of interest on gains from certain evidences of indebtedness issued after March 31, 1972 (but not in excess of the interest less the tax imposed on the interest)				
11	Gains from sale or exchange of patents, copyrights, etc.				
12	Fiduciary distributions (attach a statement showing the kind of income and rate)				
13	Other fixed or determinable annual or periodical income (specify)				
Total—Enter here and on line 1, page 1					
Explanation of Lines 1 Through 13 Above (Enter each individual item of income)					
1	Payor of interest and dividends (including name, address, and address of the payee)	2	Payor of interest and dividends (including name, address, and address of the payee)	3	Payor of interest and dividends (including name, address, and address of the payee)
Total of column 3					

U.S. Income Tax Return
of a Foreign Corporation

For calendar year 1974 or other taxable year beginning	.....
1974, ending	..... 19

Name	Employer identification number
Number and street	
City or town, State and ZIP code, or country	

NOTE: Complete Section I to compute tax on income from U.S. sources that is **NOT** effectively connected with the conduct of a trade or business within the U.S.
Complete Section II to compute tax on income effectively connected with the conduct of a trade or business within the U.S.
Corporations having both income that is **NOT** effectively connected and income not effectively connected must complete both Sections I and II.
Corporations having only income that is **NOT** effectively connected need file only pages 1 and 2.

<p>A Country of incorporation</p> <p>B Foreign country under whose laws the income reported on this return is subject to tax</p> <p>C Date incorporated</p> <p>D The corporation's books are in care of</p> <p>E Where you at any time during the taxable year engaged in a trade or business within the U.S.?</p> <p>F Did you have a permanent establishment in the U.S. at any time during the taxable year within the meaning of section 894(b) and any applicable tax convention between the U.S. and a foreign country?</p> <p>G If "Yes," name the foreign country.</p> <p>H Did you at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of a U.S. corporation?</p> <p>I Did any corporation, individual, partnership, trust, or association of which you are a partner, proprietor, shareholder, or member own, directly or indirectly, 50% or more of your voting stock?</p> <p><i>(For rules of attribution, see section 367(c).)</i></p>	<p>J Are you a foreign personal holding company under Section 552?</p> <p>K Are you a personal holding company? (See section 6035.)</p> <p>L Are you a controlled foreign corporation as defined in section 957?</p>
<p>M Did you have an agent in the U.S. at any time during the year?</p> <p>N Kind of agent</p> <p>O Name</p> <p>P Address</p>	<p>Q Yes <input type="checkbox"/> No <input type="checkbox"/> If "Yes," have you filed Forms 957 and 958?</p> <p>R Yes <input type="checkbox"/> No <input type="checkbox"/> If "Yes," have you a personal holding company? (See instruction M.)</p> <p>S Yes <input type="checkbox"/> No <input type="checkbox"/> If "Yes," have you a controlled foreign corporation as defined in section 957?</p>

<p>1 Tax from Section I (line 14, page 2)</p> <p>2 Tax from Section II (line 10, Schedule J—Tax Computation, page 5)</p> <p>3 Personal holding company tax (attach Schedule PH (Form 1120))</p> <p>4 Minimum tax (see instructions)</p> <p>5 TOTAL tax—Add lines 1 through 4</p> <p>6 Credits:</p> <p>(a) Overpayment from 1973 allowed as a credit</p> <p>(b) 1974 estimated tax payments</p> <p>(c) Less refund of 1974 estimated tax applied for on Form 4466</p> <p>(d) Tax deposited with Form 7004 (attach copy)</p> <p>(e) Tax deposited with Form 7005 (attach copy)</p> <p>(f) Credit from regulated investment companies (attach Form 2439)</p> <p>(g) U.S. tax on special uses, nonhighway gas, and lubricating oil (attach Form 4136)</p> <p>(h) U.S. income tax paid or withheld at the source</p>	<p>7 TAX DUE (line 5 less line 6). See instruction D for depositary method of payment</p> <p>8 OVERPAYMENT (line 6 less line 5)</p> <p>9 Enter amount of line 8 you want: Credited to 1975 estimated tax ▶ Refunded ▶</p> <p><i>(Under penalties of perjury, I declare that I prepared this return and the accompanying tax information to the best of my knowledge and belief, and I am not aware of any fact that would require me to amend this return or to file another return.)</i></p>
<p>10 Signature of officer</p> <p>..... Date</p> <p>Signature of individual or firm preparing the return</p> <p>..... Date</p>	<p>11 Title</p> <p>Preparer's address</p> <p>Emp. Ident. or Soc. Sec. No.</p>

Form 1120F (1974) Page **4**

Section A: Cost of Goods Sold (See instruction 2)

1 Inventory at the beginning of the year	2 Domestic corporations subject to the 85% deduction
2 Merchandise bought for manufacture or sale	3 Certain preferred stock of public utilities
3 Salaries and wages	4 Other costs (attach schedule)
4 Other costs (attach schedule)	5 Total
5 Total	6 Less: Inventory at the end of the year
6 Less: Inventory at the end of the year	7 Cost of goods sold Enter here and on line 2, page 3
7 Cost of goods sold Enter here and on line 2, page 3	8 Method of inventory valuation

Was there any substantial change in the manner of determining quantities, costs, or valuations between the opening and closing inventory?
☐ Yes ☐ No. If "Yes," attach an explanation.

Section B: Compensation of Officers (See instruction 12)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	5. Amount of compensation	6. Amount of preferred stock owned	7. Amount of common stock owned	8. Expense account allocations

Section C: Depreciation (See instruction 21)

Note: If depreciation is computed by using the Class Life (ADR) System or the Guideline Class Life System for assets placed in service before 1971, you must file Form 4532 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Check boxes if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System. See Publication 534.

1. Group and guideline class or description of property	2. One - accrued or other basis	3. Cost or other basis	4. Depreciation method	5. Method of depreciation	6. Life or rate	7. Depreciation for this year
1. Total depreciation first year depreciation (do not include in items below)						
2. Depreciation from Form 4832						
3. Depreciation from Form 5006						
4. Other depreciation						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						
5 Totals						
6 Less: Amount of depreciation claimed in Schedule A						
7 Balance—Enter here and on line 21, page 3						

Form 1120F (1974) Page **3**

Section II: To Be Completed for Income Effectively Connected With the Conduct of a Trade or Business Within the U.S.

GROSS INCOME

1 Gross receipts or gross sales	Less: Returns and allowances
2 Less: Cost of goods sold (Schedule A) and/or operations (attach schedule)	
3 Gross profit	
4 Dividends (Schedule C)	
5 Interest on obligations of the U.S. and its instrumentalities	
6 Other interest	
7 Gross rents	
8 Gross royalties	
9 (a) Net capital gains (separate Schedule D (Form 1120))	
(b) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797)	
10 Other income (see instructions—attach schedule)	
11 TOTAL income—Add lines 3 through 10	

DEDUCTIONS

12 Compensation of officers (Schedule E)
13 Salaries and wages (not deducted elsewhere)
14 Repairs (see instructions)
15 Bad debts (Schedule F if reserve method is used)
16 Rents
17 Taxes (attach schedule)
18 Interest
19 Contributions (not over 5% of line 30 adjusted per instructions—attach schedule)
20 Amortization (attach schedule)
21 Depreciation (Schedule G)
22 Depletion
23 Advertising
24 Pension, profit-sharing, etc. plans (see instructions)
25 Employee benefit programs (see instructions)
26 Other deductions (Total from page 5)
27 TOTAL deductions—Add lines 12 through 26
28 Taxable income before net operating loss deduction and special deductions (line 11 less line 27)
29 Less: (a) Net operating loss deduction (see instructions—attach schedule)
(b) Special deductions (Schedule I)
30 Taxable income (line 28 less line 29)

Section III: Other Information

M Business description (see page 8 of instructions):
 (1) Business code no.
 (2) Principal business activity
 (3) Principal product or service

N Were you a member of a controlled group subject to the provisions of:
 (1) Section 1561?
 (2) Section 1562?
 If answer to (1) or (2) is "Yes," check type of relationship:
 (a) parent subsidiary ☐
 (b) brother-sister ☐
 (c) combination of (a) and (b) ☐
 (See section 1563.)

O Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951?
 If "Yes," enter the aggregate gross dollar amount billed during the year: 1971, 1972, 1973

P Amount of taxable income or (loss) from line 30, page 3 to your taxable year beginning in: 1971, 1972, 1973

Q Did you claim a deduction for expenses connected with:
 (1) Entertainment facility (boat, resort, ranch, etc.)?
 (2) Living accommodations (except for employees on business)?
 (3) Employee's homes at conventions or meetings?
 (4) Employee or family vacations not reported on Form W-2?

R Did you file all required Forms 1087, 1096, and 1099?

1

- 1 Dividends received: (a) 85% of line 1, Schedule C
 - (b) 60.208% of line 2, Schedule C
 - (c) 85% of line 3, Schedule C
- 2 Total—May not exceed 85% of line 28, page 3. The 85% limitation does not apply to a year in which a net operating loss occurs.
- 3 Dividends paid on certain preferred stock of public utilities (see instructions)
- 4 Total special deductions—Add lines 2 and 3. Enter here and on line 29(b), page 3.

Schedule J Tax Computation (Fiscal year members of a controlled group electing section 1562, omit lines 1-4 and see Form 1120-FY.)

- 1 Taxable income (line 30, page 3)
- 2 Surtax exemption—Enter line 1 or \$25,000, whichever is lesser. (Component members of a controlled group—see instructions and enter your surtax exemption or line 1, whichever is lesser)
- 3 Line 1 less line 2
- 4 (a) 22% of line 1
- 5 (b) 25% of line 3
- 6 (c) If multiple surtax exemption is elected under section 1562, enter 6% of line 2
- 7 Line 3 less line 6
- 8 Tax from recomputing a prior year investment credit (attach Form 4255)
- 9 Tax from recomputing a prior year WIN credit (see instructions—attach computation)
- 10 Total of lines 7, 8, and 9. Enter here and on line 2, page 1

Schedule K Record of Form 503 Federal Tax Deposits (List deposits in order of date made—See instruction D)[illegible][illegible]

Schedule L Balance Sheets

- 1 Cash
- 2 Trade notes and accounts receivable
 - (a) Less allowance for bad debts
- 3 Inventories
- 4 Gov't obligations: (a) U.S. and instrumentals
- 5 (b) State, subdivisions thereof, etc.
- 6 Other current assets (attach schedule)
- 7 Loans to stockholders
- 8 Mortgage and real estate loans
- 9 Other investments (attach schedule)
- 10 Buildings and other fixed depreciable assets
 - (a) Less accumulated depreciation

10 Depletable assets
(e) Less accumulated depletion
11 Land (net of any amortization)
12 Intangible assets (amortizable only)
(e) Less accumulated amortization
13 Other assets (attach schedule)
14 Total assets

- 15 Accounts payable
- 16 Mises, notes, bonds payable in less than 1 year
- 17 Other current liabilities (attach schedule)
- 18 Loans from stockholders
- 19 Mises, notes, bonds payable in 1 year or more
- 20 Other liabilities (attach schedule)
- 21 Capital stock: (a) Preferred stock
(b) Common stock
- 22 Paid-in or capital surplus
- 23 Retained earnings—Appropriated (attach schedule)
- 24 Retained earnings—Unappropriated
- 25 Less cost of treasury stock
- 26 Total liabilities and stockholders' equity

Schedule M-1 **Reconciliation of Income Per Books With Income Per Return**

- | | | | |
|---|---|----------------------------|--|
| 7 | Income recorded on books this year not included in this return (itemize) | (a) Tax exempt interest \$ | |
| 8 | Deductions in this tax return not charged against book income this year (itemize) | (a) Depreciation \$ | |
| | | (b) Depletion \$ | |

- | | | | |
|--|--|----|--|
| Total of lines 1 through 5 | | 9 | Total of lines 7 and 8 |
| | | 10 | Income (line 28, page 3) — line 4, less line 9 |
| Schedule M-2 Analysis of Unappropriated Retained Earnings Per Books (line 24 above) | | | |
| Balance at beginning of year | | 5 | Distributions: (a) Cash |
| Net income per books | | | (b) Stock |
| Other increases (itemize) | | | (c) Property |
| | | | 6 Other decreases (itemize) |
| Total of lines 1, 2, and 3 | | 7 | Total of lines 5 and 6 |
| | | 8 | Balance at end of year (line 4, less line 7) |

1974 Department of the Treasury

Internal Revenue Service

Instructions for Form 1120F

U.S. Income Tax

(References are to the Internal Revenue Code)

General Instructions

A. Who must file.—Except as otherwise provided, Form 1120F must be filed by every foreign corporation that (1) is engaged in a trade or business in the U.S. at any time during the taxable year, (2) has income from U.S. sources, or (3) has income from the conduct of a trade or business within the U.S. (section 881). (3) has income that is effectively connected with the conduct of a trade or business within the U.S. (section 882), or (4) has items of tax preference (described in section 57) which enter into the computation of unrelated business income.

For example, a foreign corporation engaged in a trade or business in the U.S. at any time during the taxable year must file Form 1120F even though (a) it has no income effectively connected with the conduct of a trade or business in the U.S., (b) it has no income from sources within the U.S., or (c) its income is exempt from income tax by reason of an income tax convention or any section of the Code. However, if the foreign corporation has no gross income for the taxable year, it is not required to complete the return schedules but a statement showing the nature of any amounts excluded from gross income and the amounts of such exclusions to the extent they are readily determinable.

If a receiver, trustee in dissolution, trustee in bankruptcy, or assignee has possession of or holds title to, or substantially all, the property or business of a corporation, whether or not the property or business is being operated, he must file a return for the corporation in the same manner and form required of other corporations (Section 6012).

If a foreign corporation has no office or place of business in the U.S. at the time a return is due, but has an agent in the U.S., the agent must file the return. (Section 8620.)

Exceptions.—(1) A foreign corporation which at no time during the taxable year is engaged in a trade or business in the U.S. is not required to file if its tax liability for the taxable year is fully

those corporations that previously obtained an automatic 3-month extension by filing Form 7004.

D. Payment of tax.—(1) **Foreign corporations having an office or place of business within the U.S.**—The balance of tax due (line 7, page 1) must be paid in full when the return is filed or in two installments—50% by the 15th day of the 6th month and 50% by the 15th day of the 6th month after the close of the taxable year.

All payments, including payments of estimated tax, must be deposited with an authorized commercial bank depository or Federal Reserve Bank. Do not remit directly to Internal Revenue Service. All deposits must be accompanied by a Federal Tax Deposit Form 503. Enter the serial number of Form 503 on your remittance.

List all Form 503 deposits in Schedule K that relate to the taxable year for which this return is filed and which were made before or simultaneously with the filing of this return.

Timeliness of deposit will be determined by the date the deposit was received by the commercial bank depository or Federal Reserve Bank.

Corporations needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their return. The application should include the corporation's name, identification number, and the date of the return to which the deposits relate. Do not identify the corporation as a foreign corporation filing Form 1120F.

(2) Foreign corporations not having an office or place of business within the U.S.—The balance of tax due (line 7, page 1) must be paid in full when the return is filed or in two installments—50% on or before the 15th day of the 6th month and 50% on or before the 15th day of the 5th month following the close of the taxable year.

The tax may be paid by check or money order drawn to the order of "Internal Revenue Service" and remitted to the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pennsylvania 19155.

Enter your employer identification number on all remittances.

E. Taxation of foreign corporations.—Foreign corporations are taxed at regular corporate tax rates on income that is effectively connected with the conduct of a trade or business within the U.S. (see instruction F), on income from U.S. sources that is not effectively connected with the conduct of a trade or business within the U.S. (see instruction G). (See instruction G.)

F. Income effectively connected with the conduct of a trade or business within the U.S.—Foreign corporations engaged in a trade or business within the U.S. are taxed on regular corporate tax rates on the following income.

1. All income, gain, or loss from U.S. sources except as provided in the next paragraph.

2. Certain fixed or determinable annual or periodical income from U.S. sources and gain or loss from U.S. capital assets will generally be treated as effectively connected income if (a) the income, gain, or loss is derived from assets used in, or held for use in, the conduct of the corporation's trade or business, or (b) the activities of the corporation's trade or business were a material factor in the realization of the income, gain, or loss.

3. Under certain circumstances, limited categories of income from foreign sources will be treated as effectively connected income.

A foreign corporation not engaged in a trade or business within the U.S. will not have any effectively connected income unless (1) it elects under section 882(d) to treat real property income as effectively connected income (see instruction H), or (2) it is a corporation created or organized in a U.S. possession and conducts a banking business in a U.S. possession and receives interest on U.S. obligations (in such case the interest will be treated as effectively connected income).

All gains from the disposition of stock in a DISC or former DISC and all distributions, out of accumulated DISC income, including deemed distributions, are treated as effectively connected with the conduct of a trade or business conducted through a permanent establishment within the U.S. For further details relating to effectively connected income, see section 864(c).

Complete Section II of the form to compute the tax on such income.

G. Income from U.S. sources not effectively connected with the conduct of a trade or business within the U.S.—In general, whether or not a foreign corporation is engaged in a trade or business, the gross amount of income is subject to tax at a 30% or lower treaty rate.

1971 taxable years beginning after 1971 (beginning under the law of Guam is not considered a foreign corporation for purposes of the tax imposed by section 881).

In general, the income consists of the following types of income described in section 881 (to the extent not effectively connected with the

factively connected with the conduct of a trade or business within the U.S.):

1. Interest (other than original issue discount as defined in section 1232(b)) on the sale or exchange of real property or interest in real property. (2) rents or royalties from mines, wells, or other natural deposits, and (3) gains or losses from the sale or exchange of real property or interest in real property. (4) may elect to treat the income as effectively connected with the conduct of a trade or business within the U.S. (See section 882(d)).

The election may be made by attaching to the return for the year to which the election is to apply (1) a statement to the effect that the election is being made, (2) a complete schedule of all real property, or any interest in real property, of which the taxpayer is a direct or beneficial owner, which is located in the U.S., (3) a statement indicating the extent to which the taxpayer has direct or beneficial ownership in each item of real property, or interest in real property, (4) the legal identification and location of the real property or interest in the real property, (5) a description of any substantial improvements on the property, and (6) any other information required by regulations.

If you make this election, complete Section II to compute the tax on such income.

1. Deductions and credits.—No deductions are allowed against income that is not effectively connected with the conduct of a trade or business within the U.S. because the 30% or lower treaty rate is imposed upon the gross amount of such income.

Deductions and credits are allowed against income that is effectively connected with the conduct of a trade or business within the U.S. only if a return is filed, and only to the extent that they are allocable to income that is effectively connected with the conduct of a trade or business within the U.S. Charitable contributions, however, may be deducted whether or not they are connected.

For further details, see section 882(c).

J. Source of income.—Gross income of a foreign corporation includes only (1) gross income that is derived from sources within the U.S. and that is not effectively connected with the conduct of a trade or business within the U.S. and (2) gross income (regardless of source) that is effectively connected with the conduct of a trade or business within the U.S.

Except as otherwise provided by tax convention, determine the source of income under sections 861 through 864 and the regulations thereunder.

come.—A foreign corporation having income from real property located in the U.S., or from any interest in such real property, including (1) gains from the sale or exchange of real property or interest in real property, (2) rents or royalties from mines, wells, or other natural deposits, and (3) gains or losses from the sale or exchange of real property or interest in real property, may elect to treat the income as effectively connected with the conduct of a trade or business within the U.S. (See section 882(d)).

The election may be made by attaching to the return for the year to which the election is to apply (1) a statement to the effect that the election is being made, (2) a complete schedule of all real property, or any interest in real property, of which the taxpayer is a direct or beneficial owner, which is located in the U.S., (3) a statement indicating the extent to which the taxpayer has direct or beneficial ownership in each item of real property, or interest in real property, (4) the legal identification and location of the real property or interest in the real property, (5) a description of any substantial improvements on the property, and (6) any other information required by regulations.

If you make this election, complete Section II to compute the tax on such income.

1. Deductions and credits.—No deductions are allowed against income that is not effectively connected with the conduct of a trade or business within the U.S. because the 30% or lower treaty rate is imposed upon the gross amount of such income.

Deductions and credits are allowed against income that is effectively connected with the conduct of a trade or business within the U.S. only if a return is filed, and only to the extent that they are allocable to income that is effectively connected with the conduct of a trade or business within the U.S. Charitable contributions, however, may be deducted whether or not they are connected.

For further details, see section 882(c).

J. Source of income.—Gross income of a foreign corporation includes only (1) gross income that is derived from sources within the U.S. and that is not effectively connected with the conduct of a trade or business within the U.S. and (2) gross income (regardless of source) that is effectively connected with the conduct of a trade or business within the U.S.

Except as otherwise provided by tax convention, determine the source of income under sections 861 through 864 and the regulations thereunder.

H. Election to treat real property income as effectively connected in

U.S.—A foreign corporation that is a

U.S.—A foreign corporation that is a

U.S.—A foreign corporation that is a

U.S.—A foreign corporation that is a

U.S.—A foreign corporation that is a

U.S.—A foreign corporation that is a

U.S.—A foreign corporation that is a

U.S.—A foreign corporation that is a

tions except those required to be reported in lines 4 through 10. For reporting advance payments and long-term contracts, see section 1451-5 of the regulations.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profit, (d) percentage of gross profit to gross sales, (e) amount collected, and (f) gross profit on amount collected.

2. Cost of goods sold.—The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

Full accounting method of inventory costing.—Taxpayers engaged in manufacturing or production operations must use the full accounting method of inventory costing. Those using other methods must change to this method under which both direct and indirect production costs are included for inventory value purposes.

A special election is provided so that taxpayers will not have to change to the full accounting method for taxable years prior to the year for which the election is made. The election may be made by filing Form 3115 during the first 180 days of any taxable year beginning on or after September 19, 1973, and before September 19, 1975. The change shall be made for the tax year in which the election is made. For further details, see section 1471-11 of the regulations.

Cost of operations (where inventories are not an income-determining factor).—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

4. Dividends.—(Numbered to correspond with line numbers in Schedule C.)

(1) Enter dividends received from domestic corporations subject to income tax and the 85% deduction under section 243(a)(1). For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction. Include on this line taxable distributions received from a DISC or former DISC that are designated as being eligible for the 85% dividends-received deduction.

(2) Enter dividends or earnings received from mutual savings banks, etc., as well as interest and should not be treated as dividends.

(4) amortization of railroad rolling stock; (5) amortization of on-the-job training facilities; (6) amortization of child care facilities; (7) reserves for losses on bad debts of financial institutions; (8) excess percentage depletion; and (9) capital gains.

• Applies only to personal holding companies.

Y. Transfers to corporation controlled by transferor.—If a person acquires stock or securities of a corporation in exchange for property, and no gain or loss is recognized under section 351, the transferor and transferee must attach the information required by section 1351-3 of the regulations.

Z. Penalties.—

1. A corporation that fails to file its tax return by the prescribed due date including any extensions of time for filing may be subject to a penalty of 5% a month, up to a maximum of 25%, for each month the return is not filed (the penalty is imposed on the net amount due—section 6651(a)(1)).

2. A corporation that fails to pay the tax when due may be subject to a penalty of 1/2% a month or fraction of a month, up to a maximum of 25%, for each month the tax is not paid (the penalty is imposed on the net amount due—section 6651(a)(2)).

The above penalties will not be imposed if the corporation can show that the failure to file or to pay was due to reasonable cause and not to willful neglect.

3. A corporation that fails to pay the proper estimated tax when due may be subject to an underpayment penalty of 6% a year for the period of underpayment (section 6655).

If you underpaid estimated tax and believe a penalty charge should not be assessed, attach Form 2220.

Specific Instructions for Section II

(Numbered to correspond with the line numbers on page 3 of the return.)

Gross Income

Enter in lines 1 through 10 gross income (regardless of source) which is effectively connected with the conduct of a trade or business within the U.S.

1. Gross receipts.—Enter gross receipts or sales from all business opera-

purpose of complying with the laws of such country, as to title and operation of property, a foreign corporation may not be included in the consolidated return of a U.S. corporation.

V. Foreign statements.—The balance sheet must agree with your books and records. Any differences must be reconciled. Attach a statement of reconciliation by Federal State and authority may be used in place of Schedule L. Certificates of deposit should be included as cash in line 1 of the balance sheet.

You may elect to limit the balance sheets and reconciliation of income per books with income per return to:

(1) the corporation's assets located in the U.S. and its other assets used in a trade or business conducted in the U.S. and

(2) its income effectively connected with the conduct of a trade or business in the U.S. and its other income from sources within the U.S.

Banks, insurance companies, and other corporations required to submit substantially similar statements of income and expense to any Federal, State, etc., authority may submit copies of such statements in place of the information required on lines 1 through 3, page 3. In such cases, taxable income must be reconciled in Schedule M-1 with the net profit shown on the statement and entered as line 30.

W. Attachments.—You may use attachments if the lines on the form schedules are not sufficient. They must contain all the required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official form.

If an attachment is used in place of a schedule having a summary line on page 3, the total need not be entered on the schedule but must be entered on page 3.

Enter your name and identifying number on all attachments.

X. Minimum tax on tax preference items.—Corporations having tax preference items in excess of \$30,000 must attach Form 4626, Computation of Minimum Tax.

Items of tax preference are:

(1) accelerated depreciation on real property; (2) accelerated depreciation on personal property subject to a net lease; (3) amortization of certified pollution control facilities.

4

R. Accounting methods.—Taxable income must be computed using the method of accounting regularly used in maintaining the corporation's books and records. In all cases, the method adopted must clearly reflect taxable income (See section 446).

Unless the law specifically permits a taxpayer may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first securing consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—Money items may be shown as whole-dollar amounts by dropping trailing zeros less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

S. Estimated tax.—A corporation must make estimated tax payments if it can expect its estimated tax (income tax less credits less an estimated tax exemption) to be \$40 or more.

For taxable years beginning in 1975, the estimated tax exemption is 40% of the lesser of (1) \$5,500 or (2) total tax less credits. (Members of a controlled group of corporations must substitute 22% of their surtax exemption for the \$5,500 mentioned above.)

Form 1120-W may be used as a worksheet to compute corporate estimated tax.

If you overpaid estimated tax, you may apply on Form 4466 for a "quick refund" if the overpayment is (1) at least 10% of your expected income tax liability AND (2) at least \$500.

This application for a quick refund must be made within 2 1/2 months after the end of the taxable year and before you file your tax return.

T. Information returns.—Various forms 1099 must be filed to report certain dividends, interest, income, payments for medical and health care, miscellaneous income (e.g., prizes, awards, and commissions), original issue discount, patronage dividends, and lump sum distributions from profit-sharing and retirement plans. See Form 1096 and instructions for details.

Form 1096 must be filed to summarize and transmit information relating to Schedule A (Form 1096) must be filed by corporations paying non-taxable dividends.

U. Consolidated returns.—Except for certain subsidiary corporations organized under the laws of Canada or Mexico and maintained solely for the

purpose officer (such as tax officer) authorized to sign.

A receiver, trustee, or assignee must sign any return that he is required to sign on behalf of a corporation.

P. Claim for refund.—If a foreign corporation has only income that is not effectively connected with the conduct of a trade or business within the U.S. and this form is being used as a claim for refund, include all income from sources within the U.S. (even though the tax on it has been fully satisfied at the source if the refund results from the withholding or tax at the source, a statement must be attached to the claim for refund reciting that the person making the claim is the beneficial owner of the income and holding (1) the amounts of tax withheld, and (2) the names and post office addresses of withholding agents, (3) the names in which the tax was withheld if applicable, (4) facts sufficient to show that, at the time the income was derived, the taxpayer was entitled to the benefit of a reduced rate of, or exemption from, tax with respect to that income under the provisions of an income tax convention to which the United States is a party.

Q. Tax treaties.—Section 881 imposes a tax of 30% on U.S. source income described in that section. However, if you are a corporation created under the laws of any country that has a treaty to which the U.S. is a party, refer to the applicable income tax convention to determine if you are entitled to an exemption from, or reduced rates of, U.S. income tax.

If the gross income of a foreign corporation includes income, the tax on which is limited by a tax convention, a statement must be attached to the return showing with respect to that income—

(a) The amounts of tax withheld; (b) The names and post office addresses of withholding agents; and (c) Information sufficient to show the taxpayer's entitlement to the reduced rate of tax under the tax convention.

For purposes of applying an exemption from, or a reduction of, any U.S. tax provided by any treaty with respect to income not effectively connected with the conduct of a trade or business within the U.S., a foreign corporation will be treated as having a permanent establishment in the U.S. at any time during the taxable year (See section 894(b)).

For additional information about tax conventions, contact the Director of International Operations, Internal Revenue Service, Washington, D.C. 20225.

3

member of a partnership or is a beneficiary of an estate or trust will be considered to be engaged in a trade or business within the U.S. if the partner, estate, or trust is so engaged.

Under some circumstances, the term "trade" or business within the U.S." does not include the trading of stocks, securities, or commodities through a resident broker, commission agent, custodian, or other independent agent. Special rules apply when the corporation is trading for its own account.

For details concerning trading in stocks, securities, or commodities, see section 864(b)(2).

L. Period to be covered by the 1974 return.—File the 1974 return for calendar year 1974 and fiscal years beginning in 1974 and ending in 1975. If the return is for a fiscal year, fill in the taxable year space on the corporation final return—If "FINAL RETURN" at the top of the form.

Amended return.—Correct any error in a previously filed income tax return by filing Form 983 (U.S. claim for refund) on an amended Form 1120F.

Change in accounting period.—To change your accounting period, see section 1412-4 of the regulations and Form 1128, Application for Change in Accounting Period.

M. Personal holding companies.—A foreign corporation that is a personal holding company as defined in section 542, but not a foreign personal holding company as defined in section 552, is subject to the tax imposed by section 541. Section 541 imposes a tax upon undistributed personal holding company income (as defined in section 545) of personal holding companies.

Every foreign corporation that is a personal holding company under section 542 must file a Schedule PH (Form 1120) with its Form 1120F.

N. Foreign personal holding companies.—Section 551(a) requires that the undistributed foreign personal holding company income of a foreign personal holding company, as defined in section 552, must be included as a dividend in the gross income of its U.S. shareholders the amount provided by section 551(b). Schedule PH (Form 957 and 958 must be filed by certain officers, directors, or U.S. shareholders (Section 6035) and regulations thereunder.)

O. Signature.—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other cor-

(2) Enter dividends received on the preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

(3) Enter dividends received from foreign corporations that qualify for the 85% deduction provided in section 245(a).

(4) If the corporation claims the foreign tax credit, the amount of tax deemed paid under section 902(a)(1) (relating to credit for corporate stockholder in foreign corporation) must be treated as a dividend received from the foreign corporation. (See section 906(b)(4).)

(5) Enter taxable distributions from a DISC or former DISC that are designated as not being eligible for the 85% dividends-received deduction. (See sections 246(d), 995(b), and 996(a)(3).)

(6) Include dividends (other than capital gain dividends) received from regulated investment companies that do not qualify for the 85% deduction; dividends from tax-exempt organizations; dividends (other than capital gain dividends) received from a real estate investment trust that, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856-858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

(7) Other interest.—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

Do not offset interest income against interest expense.

(8) Gross rents.—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation on the proper lines for deductions.

(9) Net capital gains.—Every sale or exchange of a capital asset must be reported in detail in Schedule D even though no gain or loss is indicated. If the net long-term capital gain exceeds the net short-term capital loss, or in case of only a net long-term capital gain, compute the alternative tax on separate Schedule D to see if it produces a lesser tax.

(10) Ordinary gain or (loss).—Enter the total ordinary gain or loss from line 9, Part II, Form 4797.

(11) Other income.—The attached schedule should include recoveries of bad debts deducted in prior years under the specific charge-off method.

Refunds of tax deducted in prior years should be reported here and not offset against current year's tax.

If "other income" consists of only one item, you may identify it by showing the account caption in parentheses on line 10.

Deductions.—In computing the taxable income of a corporation, the following deductions are allowed only to the extent that they are connected with the conduct of a trade or business within the U.S. Charitable contributions, however, may be deducted whether or not they are so connected. See section 882(c)(1) for allocation of deductions.

12. Compensation of officers.—Complete column 8 of Schedule E for your highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column 8 does not have to be completed for any officer for whom the combined amount is less than \$30,000.

14. Repairs.—Enter the cost of incidental repairs, such as labor and supplies, that do not add to the value or appreciably prolong the life of the property. Include on this line the total amount of repairs from Form 4832.

15. Bad debts.—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application to change the method of computing bad debts must be made on Form 3115.

17. Taxes.—Enter taxes paid or accrued during the taxable year and attached a schedule showing the type and amount of tax.

Do not include Federal income tax; foreign or U.S. possession income tax if a foreign tax credit is claimed; or taxes not imposed upon the corporation.

See section 164(d) for apportionment of tax on real property between seller and purchaser.

Section 906(b)(1) provides that certain foreign taxes imposed on income from U.S. sources may not be taken as a deduction.

18. Interest.—Do not include interest on indebtedness incurred or continued to purchase or carry obligations on

its exemption, and (2) the contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If you claim a charitable contribution deduction for the sale of a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

20. Amortization.—If you claim a deduction for amortization, attach a schedule showing: (1) a description of the expenditures being amortized; (2) the amount being amortized; (3) amortization period (number of months); (4) amortization for this year; and (5) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

See section 169 and related regulations for conditions under which the cost of certified pollution control facilities may be amortized over 60 months. Also, see section 188 for conditions under which certain expenditures for on-the-job training and child care facilities may be amortized over 60 months.

21. Depreciation.—Complete Schedule G if a deduction is claimed for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule G.

Salvage value.—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method. Class Life (AOR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. In no event may property be depreciated below a reasonable salvage value after making the salvage value reduction.

Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years digits method, or (3) any other method that does not result in accumulated allowances at the end of any year (during the first two thirds useful life of the property) greater than

the total that could have been deducted if the double declining balance method had been used.

New section 1250 property.—The double declining balance and sum of the years digits methods may be used only for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), and (2) new real property placed in service after July 24, 1969, if construction acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property may be depreciated under the straight line or 150% declining balance methods.

Used section 1250 property.—Used residential rental property with a useful life of 20 years or more, may be depreciated under the 125% declining balance method. Other used real property may be depreciated only under the straight line method.

Rehabilitation expenditures for low-income rental housing.—You may elect to compute the depreciation deduction under section 167(k) for rehabilitation expenditures incurred for low income rental housing under the straight line method using a useful life of 60 months and no salvage value in lieu of any other method of computing depreciation.

Section 179.—Additional first year depreciation.—For the first year depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of \$10,000.

Controlled corporate groups must apportion this \$10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

Enter total additional first year depreciation on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing ordinary depreciation.

22. Depletion.—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rates applicable to other natural deposits.

Attach Form T if a deduction is claimed for depletion of timber. Section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to section 247(a)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, in determining the taxable income that must be subtracted from a net operating loss to determine the portion of such loss

25. Employee benefit programs.—Enter the amount of your contributions to employee benefit programs (e.g. insurance, health and welfare programs) that are not an incidental part of a pension, profit-sharing, etc., plan included on line 24.

26. Other deductions.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income, including income exempt by tax convention. Items directly attributable to wholly exempt income must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, shall be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each class. Show separately the amount allocated by apportionment.

29(a). Net operating loss deduction.—The "net operating loss deduction" is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).)

Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it can be carried to the last taxable year. The balance of the loss to be carried to each of the other 7 taxable years is the excess, if any, of the amount of the loss over the sum of the taxable income for each of the prior taxable years to which the loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(c):

(1) No net operating loss deduction is allowed

(2) The special deductions in line 1 of Schedule I are computed without regard to the 85% limitation provided in section 246(b). See section 1.172-2 of the regulations.

(3) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to section 247(a)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, in determining the taxable income that must be subtracted from a net operating loss to determine the portion of such loss

These industry titles and definitions are based in general, on the *Standard Industrial Classification System* developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of business activity in which they are engaged. The system follows closely the *Standard Industrial Classification* used to classify establishments.

Below, enter on page 2, under N, the code number for the specific industry group from which the largest principal product or service may be derived. "Total receipts" means gross receipts (line 1, page 3) plus all other income (lines 4 through 10, page 3). On page 3, under N, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Grain mill preparations."

These industry titles and definitions are based, in general, on the Enterprise Standard Industrial Classification system developed by the Office of Management and Budget. Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

[illegible]

U.S. GOVERNMENT PRINTING OFFICE: 1974-O-549-110

30

2. Foreign tax credit.—A foreign corporation engaged in a trade or business within the U.S. is allowed a

3. Deduction for dividends paid on certain preferred stock of public utilities.—Section 247 allows public utilities a deduction of 29.167% of the lesser of (1) dividends paid on their preferred stock during the taxable year, or (2) taxable income computed without regard to this deduction. In a year in which a net operating loss occurs, section 172(d) provides that the deduction shall be computed without regard to section 247(a)(1)(B).

Schedule J—Tax Computation

1. **Surtax exemption.**—In general, corporations are entitled to a \$25,000 surtax exemption. Certain controlled corporations, however, are limited to a smaller amount under the provisions of sections 1561, 1562, and 1564. (See section 1563 for definition of controlled group.)

Under the provisions of section 1561, controlled group of corporations, with respect to a specified December 31.

must divide one \$25,000 surtax exemption equally among all component members of the group unless the group specifically consents to split up the \$25,000 amount among all component members in accordance with an apportionment plan. See section 1561, and the regulations thereunder, for the manner of making the consent

For taxable year 1974, only one member of a group that has made an election under section 1562 may claim a full \$25,000 surtax exemption. The other members are each limited to \$4,167 (Fiscal year 1974-75 mem-

members, see below.) Section 1564(a)(2) provides that the component members of the controlled group must elect which member is to receive the full \$25,000 and which members are to be limited to \$4,167. See regulations section 1564-1(b) for the manner of making the election.

If the group elects to have each component member claim a separate sur-

component member must pay an additional tax of 6% of the amount of income equal to its surtax exemption. If only one member of the group has any taxable income, the 6% additional tax does not apply (Section 1562(b)).

Special rules apply to those mem-

ers of a controlled group having a fiscal year beginning in 1974 and ending in 1975. See Form 1120-FY and example (7) of section 1.21-1(n) of the regulations.

that will still be available to carry to a later year, the net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter and, under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign corporation loss.

If you have a net operating loss carry-back and want a "quick refund" of tax, file Form 1139 within 12 months after the close of the taxable year in which the net operating loss occurred.

If a net operating loss carryback creates an unused investment credit or an unused work-in-progress credit in a preceding year, the unused credit may be carried back to the 2 preceding years (however, the WIN credit cannot be carried back to years beginning before 1972), and, under the provisions of section 6411, a quick refund of the unused credit may be obtained by filing Form 1139.

29(b). Special deductions.—See instructions for Schedule I.

Schedule I—Special Deductions

(Numbered to correspond with line numbers in Schedule I)

1. **Exclusion of certain dividends.**—In general, no dividends received deduction will be allowed on any share of stock (a) that is disposed of before the corporation has held it 15 days or less, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or other securities.

No dividends received deduction is allowed under section 243 for a dividend from a DISC or former DISC (as defined in section 992(a)) to the extent the dividend is paid out of the corporation's accumulated DISC income, previously taxed income, or is a deemed distribution under section 955(h)(1).

2. Limitation on dividends received reduction.—Line 2 may not exceed 95% of line 28, page 3. For this purpose, line 28, page 3, is to be computed without regard to any capital loss carry-

In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that this 85% limitation does not apply even if the loss is created by the dividends-received deduction.

Form 1120L Department of the Treasury Internal Revenue Service		U.S. Life Insurance Company Income Tax Return		FOR CALENDAR YEAR 1974	
Name		(Please Type or Print)		A Employer identification number	
Number and street				B Date and place incorporated	
City or town, State, and ZIP code					
C Check if a— <input type="checkbox"/> Legal reserve company—If so, check type of company— <input type="checkbox"/> Stock <input type="checkbox"/> Mutual <input type="checkbox"/> Principal business— <input type="checkbox"/> Life insurance <input type="checkbox"/> Health and accident <input type="checkbox"/> Fraternal or assessment association <input type="checkbox"/> Royal or other insurance company (See instructions A). <input type="checkbox"/> Do you have any variable annuity contracts outstanding? <input type="checkbox"/> Yes <input type="checkbox"/> No (See section 1563)					
E Do you have any segregated asset accounts? <input type="checkbox"/> Yes <input type="checkbox"/> No F Were you a member of a controlled group (1) Section 1561? <input type="checkbox"/> Yes <input type="checkbox"/> No G If "Yes," to (1) or (2), check type of relationship (a) Parent subsidiary <input type="checkbox"/> (b) Brother sister <input type="checkbox"/> (c) Combination of (a) and (b) <input type="checkbox"/> (See section 1563)					
6 Amount of total insurance liabilities (See instruction D) H Enter the percentage that the total of your life insurance reserves (Sec. 801(b)) plus unpaid premiums and unpaid benefits (Sec. 801(c)) bears to the total of your life insurance reserves (Sec. 801(b)) plus unpaid premiums and unpaid benefits (Sec. 801(c)). Attach schedule					
1 (a) Taxable investment income (Schedule C) (b) Gain from operations (Schedule E) (If a loss, enter zero) (c) The smaller of (a) or (b) 2 50% of any excess of 1(b) over 1(a) 3 Amount subtracted from policyholders' surplus account (line 5, Schedule G) 4 Life insurance company taxable income (total of lines 1(c), 2, and 3) 5 Surplus exemption—Enter line 4 or \$25,000, whichever is lesser. (Component members of a controlled group see page 8 of instructions and enter your surplus exemption, or line 4, whichever is lesser.) 6 Line 4, less line 5 7 (a) 22% of line 4 (b) 26% of line 6 (c) If multiple surplus exemption is elected under sec. 1562, enter 6% of line 5 8 Income tax—the lesser of the total of line 7 (above) or line 30 of Schedule D (Form 1120L) 9 Less: (a) Foreign tax credit (attach Form 1118) (b) Investment credit (attach Form 3458) (c) Work incentive (WIN) credit (attach Form 4874) 10 Total of lines 9(a), (b), and (c) 11 Balance of tax (line 8 less line 10) 12 Foreign Corporations—tax on income not connected with U.S. business (see Tax Computation Instructions) 13 Tax from recomputing a prior year investment credit (attach Form 4255) 14 Tax from recomputing a prior year WIN credit (see instructions—attach computation) 15 Minimum tax on tax preference items (see instructions—attach Form 4626) 16 Total tax (add lines 11 through 15) 17 Credits: (a) Overpayment from 1973 allowed as a credit 17(a) (b) 1974 estimated tax payments 17(b) (c) Less refund of 1974 estimated tax applied for on Form 4466 17(c) (d) Tax deposited with Form 7004 (attach copy) 17(d) (e) Tax deposited with Form 7005 (attach copy) 17(e) (f) Credit from regulated investment companies (attach Form 2439) 17(f) (g) US tax on special fuels, nonhighway gas, and lubricating oil (attach Form 4136) 17(g) (h) U.S. income tax paid or withheld at source 17(h)					
18 TAX DUE (line 16 less line 17). See instruction F for depositary method of payment 19 OVERPAYMENT (line 17 less line 16) 20 Enter amount of line 19 you want credited to 1975 estimated tax					
21 Enter interest on tax overpayment (line 19) if you want it credited to 1975 estimated tax					
22 Enter amount of line 19 you want credited to 1975 estimated tax					
23 Enter amount of line 19 you want credited to 1975 estimated tax					
24 Enter amount of line 19 you want credited to 1975 estimated tax					
25 Enter amount of line 19 you want credited to 1975 estimated tax					
26 Enter amount of line 19 you want credited to 1975 estimated tax					
27 Enter amount of line 19 you want credited to 1975 estimated tax					
28 Enter amount of line 19 you want credited to 1975 estimated tax					
29 Enter amount of line 19 you want credited to 1975 estimated tax					
30 Enter amount of line 19 you want credited to 1975 estimated tax					
31 Enter amount of line 19 you want credited to 1975 estimated tax					
32 Enter amount of line 19 you want credited to 1975 estimated tax					
33 Enter amount of line 19 you want credited to 1975 estimated tax					
34 Enter amount of line 19 you want credited to 1975 estimated tax					
35 Enter amount of line 19 you want credited to 1975 estimated tax					
36 Enter amount of line 19 you want credited to 1975 estimated tax					
37 Enter amount of line 19 you want credited to 1975 estimated tax					
38 Enter amount of line 19 you want credited to 1975 estimated tax					
39 Enter amount of line 19 you want credited to 1975 estimated tax					
40 Enter amount of line 19 you want credited to 1975 estimated tax					
41 Enter amount of line 19 you want credited to 1975 estimated tax					
42 Enter amount of line 19 you want credited to 1975 estimated tax					
43 Enter amount of line 19 you want credited to 1975 estimated tax					
44 Enter amount of line 19 you want credited to 1975 estimated tax					
45 Enter amount of line 19 you want credited to 1975 estimated tax					
46 Enter amount of line 19 you want credited to 1975 estimated tax					
47 Enter amount of line 19 you want credited to 1975 estimated tax					
48 Enter amount of line 19 you want credited to 1975 estimated tax					
49 Enter amount of line 19 you want credited to 1975 estimated tax					
50 Enter amount of line 19 you want credited to 1975 estimated tax					
51 Enter amount of line 19 you want credited to 1975 estimated tax					
52 Enter amount of line 19 you want credited to 1975 estimated tax					
53 Enter amount of line 19 you want credited to 1975 estimated tax					
54 Enter amount of line 19 you want credited to 1975 estimated tax					
55 Enter amount of line 19 you want credited to 1975 estimated tax					
56 Enter amount of line 19 you want credited to 1975 estimated tax					
57 Enter amount of line 19 you want credited to 1975 estimated tax					
58 Enter amount of line 19 you want credited to 1975 estimated tax					
59 Enter amount of line 19 you want credited to 1975 estimated tax					
60 Enter amount of line 19 you want credited to 1975 estimated tax					
61 Enter amount of line 19 you want credited to 1975 estimated tax					
62 Enter amount of line 19 you want credited to 1975 estimated tax					
63 Enter amount of line 19 you want credited to 1975 estimated tax					
64 Enter amount of line 19 you want credited to 1975 estimated tax					
65 Enter amount of line 19 you want credited to 1975 estimated tax					
66 Enter amount of line 19 you want credited to 1975 estimated tax					
67 Enter amount of line 19 you want credited to 1975 estimated tax					
68 Enter amount of line 19 you want credited to 1975 estimated tax					
69 Enter amount of line 19 you want credited to 1975 estimated tax					
70 Enter amount of line 19 you want credited to 1975 estimated tax					
71 Enter amount of line 19 you want credited to 1975 estimated tax					
72 Enter amount of line 19 you want credited to 1975 estimated tax					
73 Enter amount of line 19 you want credited to 1975 estimated tax					
74 Enter amount of line 19 you want credited to 1975 estimated tax					
75 Enter amount of line 19 you want credited to 1975 estimated tax					
76 Enter amount of line 19 you want credited to 1975 estimated tax					
77 Enter amount of line 19 you want credited to 1975 estimated tax					
78 Enter amount of line 19 you want credited to 1975 estimated tax					
79 Enter amount of line 19 you want credited to 1975 estimated tax					
80 Enter amount of line 19 you want credited to 1975 estimated tax					
81 Enter amount of line 19 you want credited to 1975 estimated tax					
82 Enter amount of line 19 you want credited to 1975 estimated tax					
83 Enter amount of line 19 you want credited to 1975 estimated tax					
84 Enter amount of line 19 you want credited to 1975 estimated tax					
85 Enter amount of line 19 you want credited to 1975 estimated tax					
86 Enter amount of line 19 you want credited to 1975 estimated tax					
87 Enter amount of line 19 you want credited to 1975 estimated tax					
88 Enter amount of line 19 you want credited to 1975 estimated tax					
89 Enter amount of line 19 you want credited to 1975 estimated tax					
90 Enter amount of line 19 you want credited to 1975 estimated tax					
91 Enter amount of line 19 you want credited to 1975 estimated tax					
92 Enter amount of line 19 you want credited to 1975 estimated tax					
93 Enter amount of line 19 you want credited to 1975 estimated tax					
94 Enter amount of line 19 you want credited to 1975 estimated tax					
95 Enter amount of line 19 you want credited to 1975 estimated tax					
96 Enter amount of line 19 you want credited to 1975 estimated tax					
97 Enter amount of line 19 you want credited to 1975 estimated tax					
98 Enter amount of line 19 you want credited to 1975 estimated tax					
99 Enter amount of line 19 you want credited to 1975 estimated tax					
100 Enter amount of line 19 you want credited to 1975 estimated tax					

Schedule A INVESTMENT YIELD (See instructions)

1. Interest	2. Accrual of premium discount	3. Amortization of premium	4. Total (for line 1 thru line 3, column 3)
(a) Wholly exempt obligations (attach schedule)			
(b) U.S. obligations and U.S. instrumentalities			
(c) Loans, notes, mortgages, bank deposits, bonds, debentures, etc.			
(d) Totals			
2 Dividends (see instructions):			
(a) Domestic corporations subject to 85% deduction			
(b) Certain preferred stock of public utilities			
(c) Foreign corporations subject to 85% deduction			
(d) Qualifying dividends received from affiliated groups and subject to the 100% deduction (section 243(c)(3))			
(e) Other (attach schedule)			
3 Gross rents (attach schedule)			
4 Gross royalties (attach schedule)			
5 Leases, terminations, etc.			
6 Net short term capital gain reduced by any net long-term capital loss (line 10, Schedule D (Form 1120L))			
7 Gross income from trade or business other than insurance business (attach schedule)			
8 GROSS INVESTMENT INCOME (add lines 1 through 7)			
9 Investment expenses (attach schedule) (see Schedule H)			
10 Real estate expenses (attach schedule)			
11 Depreciation (Schedule K)			
12 Depletion (attach schedule)			
13 Trade or business deductions as provided in section 804(c)(5) (attach schedule)			
14 Total deductions (add lines 9 through 13)			
15 INVESTMENT YIELD (line 8 less line 14)			

Schedule B PART I—POLICY AND OTHER CONTRACT LIABILITY REQUIREMENTS (Section 805(a)) (See instructions)

1 Adjusted life insurance reserves (from Part VI)	2 Multiplied by the adjusted reserves rate (lesser of lines 1 or 7, Part III)	3 Pension plan reserves (line 5, column 7, Part VI)	4 Multiplied by the current earnings rate (line 1, Part III)	5 Interest paid (from Part VII)	6 Policy and other contract liability requirements (add lines 2, 4, and 5)	7 Beginning of year	8 End of taxable year	9 Mean of column 7 and column 8

PART II—ASSETS (Section 805(b)(4))

1 Real estate	2 Mortgages (a) Without service fees (b) With service fees	3 Collateral loans	4 Policy loans, including premium notes	5 Corporate bonds	6 Stocks	7 Government obligations, etc. (attach schedule)	8 Bank deposits, cash, etc.	9 Other assets (attach schedule)	10 Totals

PART III—EARNINGS RATES (Section 805(b))

1 Current earnings rate (line 15, Schedule A, divided by line 10, column 3, Part II)	2 Earnings rate for first preceding year (attach schedule)	3 Earnings rate for second preceding year (attach schedule)	4 Earnings rate for third preceding year (attach schedule)	5 Earnings rate for fourth preceding year (attach schedule)	6 Total (add lines 1 through 5)	7 Average earnings rate (see instructions)

Form 1120-L (1974)

Page 3

PART IV—AVERAGE INTEREST RATE ASSUMED (Section 805(c)(2))

1. Nature of reserve (life, annuity, etc.)	2. Assumed interest rate (if none, enter "none")	3. Assumed interest rate (if none, enter "none")	4. Method of computing interest rate (if none, enter "none")	5. Amount of reserve (if none, enter "none")	6. Amount of reserve (if none, enter "none")	7. Mean of reserve (if none, enter "none")	8. Column 3 divided by column 7
1							
2							
3							
4							
5 Totals							

6 Average rate of interest assumed in computing life insurance reserves (total of column 8 divided by total of column 7).

See instructions for section 805(b) and section 818(c) adjustments. **Adjusted under sec. 805(a) (attach schedule).

PART V—PENSION PLAN RESERVES (Section 805(d))

1. Section 805(d)(1)(A) reserves	2. Section 805(d)(1)(B) reserves	3. Section 805(d)(1)(C) reserves	4. Section 805(d)(1)(D) reserves	5. Totals

PART VI—ADJUSTED LIFE INSURANCE RESERVES (Section 805(c)(1))

1. Mean of the reserves (column 7, line 5, Part IV)	2. (a) Plus 10 times the average rate of interest assumed (line 6, Part IV)	3. (b) Total (add lines 2(e) and 2(b))	4. (c) Total (add lines 2(e) and 2(b))	5. (d) 10 times the adjusted reserves rate (line 2, Part I)	6. (e) Line (c) less line (d)	7. Adjusted life insurance reserves (line 1 multiplied by line 2(e). Enter here and on line 1, Schedule B, Part I)

PART VII—INTEREST PAID (Section 805(e))

1. Interest on indebtedness	2. Amounts in the nature of interest	3. Discount on prepaid premiums	4. Interest on certain special contingency reserves	5. Total interest paid (add lines 1 through 4). Enter here and on line 5, Schedule B, Part I

Schedule C—TAXABLE INVESTMENT INCOME (See instructions)

1. Policyholders' share (section 804) (line 6, Part I, Schedule B, divided by line 15, Schedule A) but not to exceed 100%	2. Exclusion—policyholders' share (line 1, less col. 1)	3. Company's share (col. 1 less col. 2)

4 Interest wholly tax exempt (line 1(a), col. 4, Schedule A—see instructions).

5 (a) Dividends from line 2(a), Schedule A

(b) Dividends from line 2(b), Schedule A

(c) Dividends from line 2(c), Schedule A

(d) Dividends from line 2(d), Schedule A

(e) Dividends from line 2(e), Schedule A

(f) Dividends from line 2(f), Schedule A

(g) Other items of investment yield (line 15, Schedule A, less lines 4 and 5 above)

6 Net long-term capital gain (line 11, Schedule A, less line 12, but not less than zero)

7 Totals (add lines 4 through 7)

8 Totals (add lines 4 through 7)

9 Interest wholly tax exempt (line 4, column 3)

10 Dividends received deduction (affiliated groups—see instructions).

(a) 85% of line 5(a), column 3

(b) 60.208% of line 5(b), column 3

(c) 85% of line 5(c), column 3

(d) Total, but not to exceed 85% of taxable investment income (line 13) computed without regard to this deduction

11 Small business deduction (10% of line 15, Schedule A, not to exceed \$25,000, members of a controlled group, see instructions)

12 Total (add lines 9, 10(d), and 11)

13 Taxable investment income (line 8 less line 12, but not less than zero). Enter here and on line 1(a), page 1.

Form 1120-L (1974)

Page 4

Schedule E—GAIN OR (LOSS) FROM OPERATIONS (See instructions)

1. Policyholders' share (section 809) (line 6, Schedule E-1, divided by line 15, Schedule A, but not to exceed 100%)	2. Exclusion—policyholders' share (line 1, less col. 1)	3. Company's share (col. 1 less col. 2)

2 Company's share

3 Total

4 Interest wholly tax exempt (line 1(a), col. 4, Schedule A—see instructions)

5 (a) Dividends from line 2(a), Schedule A

(b) Dividends from line 2(b), Schedule A

(c) Dividends from line 2(c), Schedule A

(d) Dividends from line 2(d), Schedule A

(e) Dividends from line 2(e), Schedule A

(f) Dividends from line 2(f), Schedule A

(g) Other items of investment yield (line 15, Schedule A less 4 and 5 above)

6 Net long-term capital gain (line 11, Schedule D (Form 1120-L))

7 Totals (add lines 4 through 6)

8 Gross premiums

9 Less: Return premiums, etc.

10 (a) Decrease in reserves (after adjustment under section 810(a)) (attach schedule)

(b) Decrease in section 811(b)(2) reserves (see line 3, Part II, Schedule E-2)

11 Other amounts (attach schedule). (Also include amount from line 34, Schedule D (Form 1120-L)).

12 Total (add lines 7 through 11)

DEDUCTIONS

13 Death benefits, etc.

14 Increase in reserves (after reduction for investment yield under section 810(b)) (attach schedule)

15 Assumption by another person of liabilities under insurance, etc., contracts

16 Interest wholly tax exempt (line 4, column 3)

17 Investment expenses, etc., not deducted on Schedule A (attach schedule)

18 Small business deduction (line 11, Schedule C)

19 Other deductions not deducted on Schedule A (attach schedule)

20 Total (add lines 13 through 19)

21 Dividends received deduction (affiliated groups, see instructions) (a) 85% of line 5(a), column 3

(b) 60.208% of line 5(b), column 3

(c) 85% of line 5(c), column 3

(d) Total, but not to exceed 85% of any excess of line 12 over line 20

22 Operations loss deduction (attach schedule)

23 Tentative deduction (add lines 20 through 22)

24 Plus: (a) Dividends to policyholders (line 7, Part I, Schedule E-2)

(b) Accident and health, and group life insurance (line 9, Part I, Schedule E-2)

(c) Certain nonparticipating contracts (line 11, Part I, Schedule E-2)

25 Total deductions (line 23 plus line 24)

26 Gain or (loss) from operations (line 12 less line 25). Enter here and on line 1(b), page 1.

Schedule E-1 REQUIRED INTEREST (Section 809(a)(2))

1. Rate	2. Beginning of taxable year	3. End of taxable year	4. Mean of columns 2 and 3	5. Column 1 times column 4

1 Sec. 810(c)(1) reserves (from line 5, column B, Parts IV and V, Schedule B)

2 Sec. 810(c)(2) reserves

3 Sec. 810(c)(3) reserves

4 Sec. 810(c)(4) reserves

5 Sec. 810(c)(5) reserves

6 Required interest (add lines 1 through 5)

Schedule E-2 PART 1—LIMITATION ON DEDUCTION (LINE 24, SCHEDULE E) (Section 809(f))

1 Statutory amount

2 (a) Line 12, Schedule E

(b) Less: Tentative deduction (line 23, Schedule E)

3 Gain from operations without regard to line 24, Schedule E (line 2(a) minus line 2(b))

4 Less: Taxable investment income (line 13, Schedule C)

5 Excess of line 3 over line 4 (but not less than zero)

6 Maximum possible deduction for line 24, Schedule E (line 1 plus line 5)

7 Deduction for dividends to policyholders (Part II) (not in excess of line 6)

8 Maximum deduction for accident and health, and group life insurance (line 6 less line 7)

9 Deduction for accident and health, and group life insurance (Part III) (not in excess of line 8)

10 Maximum deduction for certain nonparticipating contracts (line 8 less line 9)

11 Deduction for certain nonparticipating contracts (line 3, Part IV, Schedule E-2) (not in excess of line 10)

11

PART II--CIVIL

- | | 2017 | 2016 |
|---|-----------|-----------|
| 1 Dividends paid to policyholders | 1,000,000 | 1,000,000 |
| 2 (a) Increased by the excess of (i) over (ii): | | |
| (i) Reserve at the end of the taxable year | 1,000,000 | 1,000,000 |
| (ii) Reserve at the end of the preceding taxable year | 1,000,000 | 1,000,000 |

- | | |
|--|-------|
| (b) Decreased by the excess of (i) over (ii): | |
| (i) Reserve at the end of the preceding taxable year | ..... |
| (ii) Reserve at the end of the taxable year | ..... |

11

- PART III—CERTAIN ACCIDENT AND HEALTH INSURANCE AND GROUP LIFE INSURANCE (Sec. 809(d)(6))**
- | | 1 | 2 |
|--|---|---|
| 1 Amount of deductions allowed or allowable in prior years under section 809(d)(6) | | |
| 2 Net premiums | | |

11

4. Tentative deduction—the lesser of line 3 or (50% of line 2, less amount on line 1)
- PART IV—CERTAIN NONPARTICIPATING CONTRACTS (Section 809(d)(5))**
- 1 (a) Reserve at the end of the taxable year

- | | | |
|--|-------|-----|
| (c) Increase (if the difference is negative, enter zero) | ..... | 10% |
| (d) Multiplied by | ..... |  |
| 2 (e) Net premiums | ..... |  |

- Schedule F SHAREHOLDER'S SURPLUS ACCOUNT (Section 815(b))**

- (c) Balance at the beginning of the taxable year (line 1(a) plus line 1(b))
- 2 Life insurance company taxable income computed without regard to section 802(b)(3) (line 1(c), page 1 plus line 2, page 1)
- 3 Net long term capital gain in excess of net short term capital loss, reduced by any income on line 2

- (e) 35% of line 2(a), Schedule A
- (b) 60.208% of line 2(b), Schedule A
- (c) 85% of line 2(c), Schedule A

- | | |
|--|---|
| | |
| 5 Interest wholly exempt from tax (line 1(a), column 4, Schedule A) | . |
| 6 Small business deduction (line 11, Schedule C) | . |
| 7 Total (add lines 1 through 6) | . |

- come tax computed on line 2 as if line 2 was total life insurance company taxable income)
- 9 Excess of line 7 over line 8
- 10 Less: Distributions in 1974 (not to exceed line 9)

1

- | Schedule G | | POLICYHOLDERS' SURPLUS ACCOUNT (Section 815(c)) |
|------------|--|---|
| 1 | Balance as of the beginning of the taxable year | |
| 2 | Add: (a) 50% of any excess of the gain from operations over the taxable investment | |

- (b) The deduction for certain nonparticipating contracts (line 24(c), Schedule E)
- (c) The deduction for accident and health, and group life insurance (line 24(b), Schedule E)

1

- 4** (a) Actual distributions only in excess of line 9, Schedule F
(b) Tax increase on line 4(a) by reason of section 802(b)(3)
(c) Subtractions under section 815(d)(1) and (4) (see instructions)

- (e) Subtraction required under section 815(d)(2) due to termination
- | | | | | | |
|---|---|---|---|---|---|
| 5 | Total of lines 4(a) through (e) (not to exceed line 3) Enter here and on line 3, page 1 | . | . | . | . |
| 6 | Balance at the end of the year (line 3 less line 5) | . | . | . | . |

U.S. Life Insurance Company

Sales or Exchanges of Property

SCHEDULE D
(Form 1120L)
Instructions for the Taxpayer
Indicate the Return

1974

Name _____ Employer identification number _____

Part I Capital Assets—Short term capital gains and losses—Assets held 6 months or less

a. Kind of property (attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (if any)	f. Cost or other basis of sale	g. Gain or loss (d plus e less f)
1						

2 Unused capital loss carryover (attach computation)
3 Net short term capital gain or (loss) (total of column g). Enter here and on line 8.
Long term capital gains and losses—Assets held more than 6 months (Use columns a through g except that columns a through k must be used for gains on assets whose FMV on 12/31/58 exceeded the adjusted basis on that date.)

a. Kind of property (attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (if any)	f. Cost or other basis of sale	g. Gain or loss (d plus e less f)
4						

5 Total of column g (where columns h through k are not required)
h. FMV as of 12/31/58
i. Adjusted basis as of 12/31/58
j. Gross sales price
k. Gain or loss (column k over column j, but not less than zero)

a. Kind of property (attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (if any)	f. Cost or other basis of sale	g. Gain or loss (d plus e less f)
6						

7 Net long term capital gain or (loss) (total of lines 5 and 6). Enter here and on line 9.
Summary of Capital Gains and Losses

a. Kind of property (attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (if any)	f. Cost or other basis of sale	g. Gain or loss (d plus e less f)
8						

9 Net short term capital gain or (loss) from line 3
10 Net short term capital gain (line 8, column b) reduced by any net long term capital loss (line 9, column a) (Enter here and on line 6, Schedule A, Form 1120L)
11 Net long term capital gain (line 9, column b) reduced by any net short term capital loss (line 8, column a) (Enter here and on line 7, Schedule C, Form 1120L and on line 8, Schedule E, Form 1120L)

Part II Alternative Tax Computation

12 (a) Taxable investment income (line 1(a), page 1, Form 1120L)
(b) Less line 11 above

13 (a) Gain from operations (line 1(b), page 1, Form 1120L)
(b) Less line 11 above

14 Enter the smaller of line 12 or line 13, but not less than zero

15 50% of the excess, if any, of line 13 over line 12

16 Amount subtracted from policyholders' surplus account (line 3, page 1, Form 1120L)

17 Total of lines 14, 15, and 16

18 Surtax exemption—Enter line 17 or \$25,000, whichever is lesser (Component members of a controlled group see page 8 of Form 1120L, instructions and enter your surtax exemption, or line 17, whichever is lesser)

19 Line 17 less line 18

20 22% of line 17

21 26% of line 19

22 If multiple surtax exemption is elected under section 1562, enter 6% of line 18

23 Total of lines 20, 21, and 22

24 Enter amount from line 11

25 Enter long term gain received from certain binding contracts and installment sales (referred to as "subsection (d) gains"—see instructions)

26 Line 24 less line 25 (if less than zero, enter zero)

27 25% of the lesser of line 24 or line 25

28 30% of line 26

29 Total of lines 27 and 28

30 Alternative tax—Add lines 23 and 29. Enter here and, if applicable, on line 8, page 1, Form 1120L and write "Alt" on the line to the left of the entry

Schedule D Form 1120L 1974

Page 2

Part V Ordinary Gains and Losses (Use columns a through g except that columns a through k must be used for gains on assets whose FMV on 12/31/58 exceeded the adjusted basis on that date.) (For instructions for Part V, see instructions for Form 1120L, page 1.)
Part VI For investment assets, see instructions for Part VI. For investment assets, see instructions for Part VI. For investment assets, see instructions for Part VI.

a. Kind of property (attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (if any)	f. Cost or other basis of sale	g. Gain or loss (d plus e less f)
31						

32 Total of column g (where columns h through k are not required)
h. FMV as of 12/31/58
i. Adjusted basis as of 12/31/58
j. Gross sales price
k. Gain or loss (column k over column j, but not less than zero)

a. Kind of property (attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (if any)	f. Cost or other basis of sale	g. Gain or loss (d plus e less f)
33						

34 Net ordinary gain or (loss) (total of lines 32 and 33). Enter here and include in total of line 11, Schedule E.
Part VII Gain from Disposition of Depreciable Property and Certain Real Property Held More Than 6 Months—Section 1245 (Report gain from disposition of other depreciable real property in Part VI. For investment assets, see instructions for Part I.)

a. Kind of property (attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (if any)	f. Cost or other basis of sale	g. Gain or loss (d plus e less f)
35						

36 Total ordinary gain. Enter here and on line 31, and identify as gain from line 36.
37 Total other gain. Enter here and on line 41, and identify as gain from Part V. (If this amount includes any gain from casualty or theft, see instructions.)

a. Kind of property (attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (if any)	f. Cost or other basis of sale	g. Gain or loss (d plus e less f)
38						

39 Total ordinary gain. Enter here and on line 31, and identify as gain from line 39.
40 Total other gain. Enter here and on line 41, and identify as gain from Part VI. (If this amount includes any gain from casualty or theft, see instructions.)

a. Kind of property (attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (if any)	f. Cost or other basis of sale	g. Gain or loss (d plus e less f)
41						

42 Total (If gain, enter on line 4, if loss, enter on line 31. Identify as gain or (loss) from Part VII.)

Form 1120W (1974)	Schedule A-3	Other Capital Losses (See Instructions)	(Capital assets sold or exchanged to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders)	Page
-------------------	--------------	---	---	------

	1	2	3	4	5	6	7
	Dividends and similar distributions paid to policyholders	Deductions from dividends	Gross dividend	Cost or other basis	Expense of rate	Over-allocation allowed (or allowable)	Total (Part 4 plus col. 5 less the sum of cols. 3 and 6)
1.	Dividends and similar distributions paid to policyholders						
2.	Losses paid						
3.	Expenses paid						
4.	Total of lines 1 through 3						
5.	Interest received (line 1, col. 3, Sch. A, adjusted to cash method if on accrual method)						
6.	Dividends received (Part I, Schedule E, adjusted to cash method if on accrual method)						
7.	Lines 3 through 6 of Schedule A (adjusted to cash method if on accrual method)						
8.	Net premiums received (adjusted to cash method if on accrual method)						
9.	Excess (if any) of line 4 over the sum of lines 5 through 8						
10.	Totals						

Schedule B Statutory Underwriting Income or (Loss)—Section 823

1	Gross income (Schedule B-1, line 6)	
2	Less: Gross investment income (line 9, Schedule A)	
3	Deductions (line 26, Schedule B-1)	
4	Less: The sum of (a) Line 19, Schedule A (b) Line 21, Schedule A	
5	Line 2 less line 4	
6	Special deduction (Schedule B-2) (not to exceed line 5)	
7	Line 5 less line 6	
8	Protection against loss deduction (Schedule B-3)	
9	Statutory underwriting income or (loss) (line 7 less line 8)	
Schedule B-1 Income and Deductions		

Schedule B-1 Income and Deductions

1 Investment income—Section 832(b)(2): (a) Interest	
(b) Dividends (Part I, Schedule E)	
(c) Rents (attach schedule)	
2 Premiums earned—Section 832(b)(4)	
3 (a) Gain from sale or other disposition of capital assets—Section 832(b)(1)(B) (separate Schedule O (Form 1120))	
(b) Ordinary gain from Form 4797 (attach Form 4797)	
4 Other income—Section 832(b)(1)(C) (attach schedule)	
5 Decrease in subscriber accounts—Section 832(b)(2)(B)	
6 Gross income (add lines 1 through 5)	
7 Salaries and wages—Section 832(c)(1)	
8 Rents—Section 832(c)(1)	
9 Interest—Section 832(c)(2)	
10 Taxes—Section 832(c)(3) (attach schedule)	
11 Losses incurred on insurance contracts—Section 832(c)(4)	
12 Capital losses—Section 832(c)(5) (separate Schedule D (Form 1120))	
13 Other capital losses—Section 832(c)(5) (Schedule A-3)	
14 Worthless agency balances and bills receivable—Section 832(c)(6)	
15 Interest (excluded under section 103)—Section 832(c)(7)	
16 Depreciation—Section 832(c)(8) (line 6, Schedule F)	
17 Depletion—Section 832(c)(8) (attach schedule)	
18 Contributions—Section 832(c)(9) (net over 5% of line 24, <i>subject per instructions—attach schedule</i>)	
19 Dividends paid or declared to policyholders—Section 832(c)(11)	
20 Increase in subscriber accounts—Section 832(b)(2)(A)	
21 (a) Pension, profit sharing, etc. plans—Section 832(c)(10) (see instructions)	
(b) Employee benefit programs—Section 832(c)(10) (see instructions)	
22 Other deductions—Section 832(c)(10) (attach schedule)	
23 Total deductions on lines 7 through 22	
24 Line 6 less line 23	
25 Dividends received deduction—Section 832(c)(12) (line 6, Part II, Schedule E—see instruction for 85% limitation)	
26 Total deductions (line 23 plus line 25)	

Form 1120M (1974) **Schedule B-2** Special Deduction—Section 823(c)

1	Amount from line 7, Schedule A	
2	Premiums (see instructions)	
3	Total (add lines 1 and 2)	
4	If line 3 is not more than \$500,000, enter \$6,000. If line 3 is less than \$1,100,000, but in excess of \$500,000, enter 1% of the difference between \$1,100,000 and the amount on line 3	
Schedule B-3 Protection Against Loss Deduction—Section 824(a)		
1	Losses incurred on insurance contracts (line 11, Schedule B-1)	
2	1% of line 1	
3	25% of underwriting gain on line 7, Schedule B	
4	Concentrated risks. (a) Amount of line 2, Schedule B-1	
5	(b) Amount of line 4(a) attributable to insuring against losses arising either in any one State or within any one kind point selected by the taxpayer, from windstorm, hail, flood, earthquake, or similar hazards	
6	(c) Divide (b) by (a)	0% 40% %
7	(d) Less	0% 40% %
8	(e) Premium percentage which exceeds 40%	
9	(f) Line 7, Schedule B, multiplied by (e)	
10	Total (add lines 2 through 4)	

Schedule C

	LOSSES	RECOVERIES	ENDING BALANCE	DATE OF LAST STATEMENT
1 Balance at beginning of year				
2 Additions (Schedule B-3)				
3 Totals (add lines 1 and 2)				
SUBTRACTIONS				
4 Section 824(d)(1)(A)				
5 Section 824(d)(1)(B)				
6 Section 824(d)(1)(C)				
7 Section 824(d)(1)(D)				
8 Section 824(d)(1)(E)				
Totals (add lines 4 through 8)				

Schedule E Dividends (See instructions)

PART I—Income		PART II—Deductions	
1	Certain domestic corporations	1	85% of line 1, Part I
2	Certain public utility corporations	2	60.208% of line 2, Part I
3	Certain foreign corporations	3	85% (see instr for 100%) of line 3, Part I
4	Certain affiliated groups	4	Total (see instructions for 85% limitation)
5	Other corporations (attach schedule)	5	100% of line 4, Part I
6	Total (add lines 1 through 5)	6	Total (line 4 plus line 5)

Schedule F Depreciation (See instructions)

Check boxes if you made an election this taxable year to use <input type="checkbox"/> Class Life (ADR) System and/or <input type="checkbox"/> Guideline Class Life System. See Publication 534.						
1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed from prior years	5. Method of depreciation	6. Life of property	7. Depreciation for this year
1 Depreciation from Form 4832						
2 Depreciation from Form 5006						
3 Total amount to be entered on line 14, Schedule A, page 2						
4 Depreciation from Form 4832						
5 Depreciation from Form 5006						
Total—enter on line 16, Schedule 8-1, page 3						

Schedule G Compensation of Officers (See instructions)

[illegible]

Unused loss.—The term "unused loss" for any taxable year means the amount by which—

(1) the sum of the statutory underwriting loss and the investment loss, exceeds

(2) the sum of—

- (a) the taxable investment income,
- (b) the statutory underwriting income, and
- (c) the amount required by section 824(d) to be subtracted from the production against loss account.

The unused loss for any loss year is (1) an unused loss carryback to each of the 3 taxable years preceding the loss year, and (2) an unused loss carryover to each of the 5 taxable years following the loss year. The entire amount of unused loss for any loss year must first be carried to the earliest of the taxable years to which the loss may be carried. The portion of the loss that may be carried to each of the other taxable years is the excess (if any) of the amount of the loss over the amount of the loss carried to the first taxable year of the prior taxable years to which the loss may be carried.

Limitations.—An unused loss may not be carried—

- (1) to or from any taxable year in which the insurance company is not subject to the tax imposed by section 821(a), or
- (2) to any taxable year if, between the loss year and such taxable year, there is an intervening taxable year for which the insurance company was not subject to the tax imposed by section 821(a).

See section 844 for special carryover loss rules regarding an insurance company that has changed its form of organization or has changed the nature of its insurance business.

B. Surplus.—For election and attachment of a recapture to be subject to the limitation in section 826(b), see section 826(a) and the regulations thereunder.

Amount to be included by reciprocal.—If the mutual insurance company taxable income before giving effect to the election under section 826(a) is not less than \$25,000, then make no entry. If the taxable income before giving effect to the election is not more than \$25,000, then:

- (1) Where taxable income after the election is \$25,000 or less, the excess of such taxable income over taxable

chief accounting officer, or any other corporate officer (such as tax officer) authorized to sign.

A receiver, trustee, or assignee must sign any return he is required to file on behalf of a corporation.

K. Attachments.—You may use attachments if the lines on the form contain all required information and most schedules are not sufficient. They must follow the format of the form and be attached to the return in the same sequence as the schedules appear on the official form. Enter your name and identifying number on all attachments.

L. Penalties.—

- 1. A corporation that fails to file its tax return by the prescribed due date including any extensions of time for filing may be subject to a penalty of 5% each month, up to a maximum of 25%, for each month the return is not filed (the penalty is imposed on the net amount due—section 6651(a)(1)).
- 2. A corporation that fails to pay the tax when due may be subject to a penalty of 1/2% a month or fraction of a month, up to a maximum of 25%, for each month the tax is not paid (the penalty is imposed on the net amount due—section 6651(a)(2)).

The above penalties will not be imposed if the corporation can show that the failure to file or to pay was due to reasonable cause and not to willful neglect.

These penalties are in addition to the 6% a year interest charge imposed on unpaid tax.

- 3. A corporation that fails to pay the proper tax mandated by the regulations is subject to an employment penalty of 6% a year for the period of underpayment (section 6655).

If you underpaid estimated tax and believe a penalty charge should not be assessed, attach Form 2220.

Specific Instructions
(Numbered to correspond with the line numbers on the return.)

For Page 1 of Return

S. Unused loss deduction.—The amount of the deduction is the total of the unused loss carryovers and carrybacks to the taxable year.

tion should include the company's name, identification number, address, and the taxable year to which the deposits relate.

Estimated tax.—A company must make estimated tax payments if it can expect its estimated tax (income tax less credits less an estimated tax exemption) to be \$40 or more.

For the calendar year 1975, the estimated tax exemption is 40% of the lesser of (1) \$5,500 or (2) total tax less credits. (Members of a controlled group of corporations must substitute 22% of their surplus exemption for the \$5,500 mentioned above.)

Lines 13 through 19 of Form 1120-W may be used as a worksheet to compute estimated tax.

If you overpaid estimated tax, you may apply on Form 4466 for a "quick refund" if the overpayment is (1) at least 10% of your expected income tax liability AND (2) at least \$500.

This application must be made within 2½ months after the end of the taxable year and before you file your tax return.

H. Stock ownership in foreign corporations.—If you owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 351(c).

If you controlled a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

I. Annual statement.—A copy of the annual statement for mutual insurance companies adopted by the National Association of Insurance Commissioners for the year 1974, as filed with the Insurance Department of the State or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks) must accompany the return (see section 1.6012-2(c) of the regulations).

Similar copies for the preceding year must also be furnished, if not already filed for such year.

If you use miniature statements, they may be filed instead of the larger statements.

J. Signature.—The return must be signed by the president, vice president, treasurer, assistant treasurer,

Alaska, Nevada, Louisiana, Internal Revenue Service Center, 300 Highway 101, Anchorage, Alaska 99501.

Alabama, Arizona, Colorado, Internal Revenue Service Center, 1200 South 11th Street, Phoenix, Arizona 85019.

California, Hawaii, Internal Revenue Service Center, 1000 California Street, San Francisco, California 94109.

Florida, Georgia, Internal Revenue Service Center, 1000 Peachtree Street, Atlanta, Georgia 30309.

Illinois, Iowa, Kansas, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Indiana, Kentucky, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Michigan, Minnesota, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Mississippi, Missouri, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Montana, Nebraska, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

New Jersey, New York, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

North Carolina, North Dakota, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Ohio, Oklahoma, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Pennsylvania, Rhode Island, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

South Carolina, South Dakota, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Tennessee, Texas, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Utah, Vermont, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Virginia, Washington, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

West Virginia, Wisconsin, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Wyoming, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Foreign corporations carrying on an insurance business within the U.S. must file their returns with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pa. 19155.

The separate income tax returns of a group of corporations located several States may be filed with the principal office of the managing corporation that keeps all the books and records is located.

F. When to file.—The return must be filed on or before March 17, 1975. You may request an automatic 3-month extension of time to file Form 1120-W by filing Form 7004.

Form 7005 may be used to request an additional extension but only by corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

G. Depositary method of tax payment.—The balance of tax due (line 21) must be paid in full when the return is filed. If you elect to pay in installments, you must pay the first installment on or before March 17, 1975, and 30% on or before June 16, 1975.

Insurance companies must deposit all income tax payments, accompanied by Federal Tax Deposit Form 303, with an authorized commercial bank, postoffice or Federal Reserve bank. Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue Service.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank, postoffice or Federal Reserve bank.

Forms 503 will be mailed to insurance companies. Companies needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The applica-

Alaska, Nevada, Louisiana, Internal Revenue Service Center, 300 Highway 101, Anchorage, Alaska 99501.

Alabama, Arizona, Colorado, Internal Revenue Service Center, 1200 South 11th Street, Phoenix, Arizona 85019.

California, Hawaii, Internal Revenue Service Center, 1000 California Street, San Francisco, California 94109.

Florida, Georgia, Internal Revenue Service Center, 1000 Peachtree Street, Atlanta, Georgia 30309.

Illinois, Iowa, Kansas, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Indiana, Kentucky, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Michigan, Minnesota, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Mississippi, Missouri, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Montana, Nebraska, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

New Jersey, New York, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

North Carolina, North Dakota, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Ohio, Oklahoma, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Pennsylvania, Rhode Island, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

South Carolina, South Dakota, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Tennessee, Texas, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Utah, Vermont, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Virginia, Washington, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

West Virginia, Wisconsin, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Wyoming, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Foreign corporations carrying on an insurance business within the U.S. must file their returns with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pa. 19155.

The separate income tax returns of a group of corporations located several States may be filed with the principal office of the managing corporation that keeps all the books and records is located.

F. When to file.—The return must be filed on or before March 17, 1975. You may request an automatic 3-month extension of time to file Form 1120-W by filing Form 7004.

Form 7005 may be used to request an additional extension but only by corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

G. Depositary method of tax payment.—The balance of tax due (line 21) must be paid in full when the return is filed. If you elect to pay in installments, you must pay the first installment on or before March 17, 1975, and 30% on or before June 16, 1975.

Insurance companies must deposit all income tax payments, accompanied by Federal Tax Deposit Form 303, with an authorized commercial bank, postoffice or Federal Reserve bank. Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue Service.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank, postoffice or Federal Reserve bank.

Forms 503 will be mailed to insurance companies. Companies needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The applica-

Alaska, Nevada, Louisiana, Internal Revenue Service Center, 300 Highway 101, Anchorage, Alaska 99501.

Alabama, Arizona, Colorado, Internal Revenue Service Center, 1200 South 11th Street, Phoenix, Arizona 85019.

California, Hawaii, Internal Revenue Service Center, 1000 California Street, San Francisco, California 94109.

Florida, Georgia, Internal Revenue Service Center, 1000 Peachtree Street, Atlanta, Georgia 30309.

Illinois, Iowa, Kansas, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Indiana, Kentucky, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Michigan, Minnesota, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Mississippi, Missouri, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Montana, Nebraska, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

New Jersey, New York, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

North Carolina, North Dakota, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Ohio, Oklahoma, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Pennsylvania, Rhode Island, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

South Carolina, South Dakota, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Tennessee, Texas, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Utah, Vermont, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Virginia, Washington, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

West Virginia, Wisconsin, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Wyoming, Internal Revenue Service Center, 1000 North Dearborn Street, Chicago, Illinois 60610.

Foreign corporations carrying on an insurance business within the U.S. must file their returns with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pa. 19155.

The separate income tax returns of a group of corporations located several States may be filed with the principal office of the managing corporation that keeps all the books and records is located.

F. When to file.—The return must be filed on or before March 17, 1975. You may request an automatic 3-month extension of time to file Form 1120-W by filing Form 7004.

Form 7005 may be used to request an additional extension but only by corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

G. Depositary method of tax payment.—The balance of tax due (line 21) must be paid in full when the return is filed. If you elect to pay in installments, you must pay the first installment on or before March 17, 1975, and 30% on or before June 16, 1975.

Insurance companies must deposit all income tax payments, accompanied by Federal Tax Deposit Form 303, with an authorized commercial bank, postoffice or Federal Reserve bank. Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue Service.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank, postoffice or Federal Reserve bank.

Forms 503 will be mailed to insurance companies. Companies needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The applica-

to the elective provisions of section 243(b).

5. Other corporations.—Attach a schedule showing separately:

(a) Foreign dividends (including minimum distributions under support plans) reportable on line 3. Exclude dividends distributed by the corporation in the current year or in prior years under support F.

(b) Income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 366.

(c) Gross-up dividends for taxes deemed paid under sections 902 and 960.

(d) Dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction; dividends from tax-exempt organizations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856-858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

Part II—Dividends-received deduction

3. Dividends received from certain foreign corporations.—Enter 85% of dividends received from certain foreign corporations.

Enter on this line 100% of the company's share of dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b).

See section 245 for qualifications and limitations on the amount of these deductions.

4. Total.—This total is subject to the 85% limitation provided by section 246(b) as follows:

(a) Schedule A—The line 4 total may not exceed 85% of (line 20, Schedule A, less line 5, Schedule E, Part II).

(b) Schedule B—The line 4 total may not exceed 85% of (line 24, Schedule B-1, less line 5, Schedule E, Part II).

5. Dividends received from certain member-owned groups.—Enter the amount of dividends received from section 243(b) deductible 100% of the qualifying dividends received from

SCHEDULE B-2.—Special Deduction

In the case of a taxpayer subject to the tax imposed by section 821(b), section 823(c) provides that if the gross amount received during the taxable year from the items described in section 822(b) (other than paragraph (1)(D)) and premiums (including deposits and assessments) is less than \$1,000,000, then there is allowed an additional deduction for the purposes of determining the statutory underwriting income or loss under section 823(a) for the taxable year.

For definition of "premiums" see instructions for Schedule A-2.

SCHEDULE E.—Dividends

Part I—Ordinary income

1. Certain domestic corporations.—Enter dividends received from domestic corporations subject to income tax and which are subject to the 85% deduction under section 243(a)(1).

So-called dividends or earnings from mutual savings banks, etc., are really interest and should not be treated as dividends.

For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

2. Certain public utility corporations.—Enter dividends received on the preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

3. Certain foreign corporations.—Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 245(a).

Enter dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b).

In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving the dividends and (2) the dividends are received from all such stock actively connected with the conduct of a trade or business within the U.S.

If dividends received from wholly-owned foreign subsidiaries are included in line 3, attach a schedule showing the amount of these dividends.

4. Certain affiliated groups.—Enter only those dividends which are subject

butions of tangible personal property for use by an exempt organization for a purpose or function, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If you take a charitable contribution deduction for property sold to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

19. Dividends paid or declared to policyholders.—Enter the amount of dividends and similar distributions paid or declared to policyholders.

20. Increase in subscriber account.—In the case of a mutual insurer, once a company which is an interinsurer or reciprocal exchanges a deduction is allowed for the increase in savings credited to subscriber accounts for the taxable year.

The term "savings credited to subscriber accounts" means such portion of the surplus credited to the individual accounts of subscribers on or before March 15, 1975. This applies only if the company would be obligated to pay such amount promptly to a subscriber if terminated his contract with the company.

Notified as required by section 1.823-5(c)(2)(v) of the regulations. For purposes of determining his taxable income, the subscriber must treat any such savings credited to his account as a dividend paid or declared.

21(a). Pension, profit-sharing, etc. plans.—File Form 4546 and Schedule A (Form 4546) and Form 4849 on or before the 15th day of the 31st month following the close of your taxable year if you have a pension, profit-sharing, or other funded deferred compensation plan.

21(b). Employee benefit programs.—Enter the amount of your contributions to employee benefit programs (e.g., insurance, health, and welfare programs) that are not an incidental part of a pension, profit-sharing, etc. plan included on line 21(a).

25. Dividends-received deduction.—See instructions for Schedule E, Part II. The 85% limitation on the dividends-received deduction does not apply to any year in which there is a loss from statutory underwriting income.

14. Worthless agency balances and bills receivable.—Enter the amount of debts in the nature of agency balances and bills receivable that became worthless during the taxable year.

15. Interest.—Enter the amount of interest earned during the taxable year that is excluded from gross income under section 103.

16. Depreciation.—See instructions for Schedule F.

17. Depletion.—See instruction 15 for Schedule A.

18. Contributions.—Enter contributions or gifts paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c) and any unused contributions carried over from prior years.

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month after the end of the taxable year if the contributions are authorized by the board of directors during the taxable year.

A declaration, signed by an officer, stating that the resolution authorizing the contributions was adopted by the board of directors during the taxable year, and a copy of the resolution, must both be attached to the return.

The total amount claimed may not exceed 5% of line 24, Schedule B-1, computed without regard to any deduction for contributions.

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, describe the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

Special rule for contributions of certain property.—If you make a charitable contribution of property, the contribution must be reduced by the sum of:

(1) the ordinary income and

(2) for certain contributions, 62½% of the long term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long term capital gain applies to (1) contributions of property and

(2) for certain contributions, 62½% of the long term capital gain.

12. Capital losses.—Enter only capital losses to the extent of capital gains from separate Schedule D (Form 1120). Capital gains should be entered on line 3. (Also, see instruction 8 for Schedule A.)

13. Other capital losses.—Enter the amount of losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. (Also, see instruction 18 for Schedule A.)

ary conversions, see Form 4797, Supplemental Instructions, Schedule of Gains and Losses.

5. Decrease in subscriber accounts.—Enter the amount of the decrease for the taxable year in savings credited to subscriber accounts of an interinsurer or reciprocal underwriter. See instruction 20 for Schedule B-1 for savings credited to subscriber accounts.

Deductions

7. Salaries and wages.—Enter the amount of salaries and wages paid or accrued during the taxable year.

8. Rents.—Enter the amount of rent paid or accrued for business property in which the company has no equity.

9. Interest.—Do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for the limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

10. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income tax, foreign or U.S. possession income taxes if a foreign tax credit is claimed, or taxes not imposed upon the corporation.

See section 164(d) for apportionment of taxes on real property between seller and purchaser.

11. Losses incurred on insurance contracts.—To losses paid during the taxable year, add salvage and reinsurance recoverable outstanding at the end of the preceding taxable year and deductible amounts at the end of the taxable year. To this result, add all unpaid losses outstanding at the end of the taxable year and deduct unpaid losses outstanding at the end of the preceding taxable year.

2. Premiums earned.—From the amount of gross premiums written on insurance contracts during the taxable year, deduct return premiums and premiums so paid, and add the amount of unearned business at the end of the preceding business year and deduct unearned premiums on outstanding business at the end of the taxable year.

3(a). Gain from sale or other disposition of capital assets.—Enter the amount of gain (only) from the sale or other disposition of capital assets from Schedule D (Form 1120).

3(b). Ordinary gain.—For reporting sales or exchanges of property (other than capital assets) including involun-

ance transaction), but does not include amounts received from other insurance companies for losses paid under reinsurance contracts. (See section 1.821-4(a)(1)(ii) of the regulations.)

Any mutual insurance company that is subject to the tax imposed by section 821(b) may elect to be subject to the tax imposed by section 821(a). See section 821(b) and the regulations thereunder for election to include statutory underwriting income or loss.

The alternative tax is not available to a company that has a balance in its protection against loss account at the beginning of the taxable year, or to a company that has an election in effect under section 821(b) to be taxed under section 821(a).

SCHEDULE A-3.—Other Capital Losses

Total gross receipts from sales of capital assets, line 10, column 3, should not exceed the amount shown on line 9. If necessary, gross receipts from particular sale of a capital asset should be reduced by the amount shown in column 4 of the above schedule and the excess reported in separate Schedule D (Form 1120).

Except for the apportionment, sales reported in this schedule should not be reported in separate Schedule D.

Enter total other capital losses (line 10, column 7) as line 18, Schedule A, and line 13, Schedule B-1.

SCHEDULE B-1.—Income and Deductions

1. Investment income.—To all interest, dividends, and rents received during the taxable year, add interest, dividends, and rents due and accrued at the end of the taxable year and deduct all interest, dividends, and rents due and accrued at the end of the preceding taxable year.

2. Premiums earned.—From the amount of gross premiums written on insurance contracts during the taxable year, deduct return premiums and premiums so paid, and add the amount of unearned business at the end of the preceding business year and deduct unearned premiums on outstanding business at the end of the taxable year.

3(a). Gain from sale or other disposition of capital assets.—Enter the amount of gain (only) from the sale or other disposition of capital assets from Schedule D (Form 1120).

3(b). Ordinary gain.—For reporting sales or exchanges of property (other than capital assets) including involun-

ary conversions, see Form 4797, Supplemental Instructions, Schedule of Gains and Losses.

5. Decrease in subscriber accounts.—Enter the amount of the decrease for the taxable year in savings credited to subscriber accounts of an interinsurer or reciprocal underwriter. See instruction 20 for Schedule B-1 for savings credited to subscriber accounts.

Deductions

7. Salaries and wages.—Enter the amount of salaries and wages paid or accrued during the taxable year.

8. Rents.—Enter the amount of rent paid or accrued for business property in which the company has no equity.

9. Interest.—Do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for the limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

10. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income tax, foreign or U.S. possession income taxes if a foreign tax credit is claimed, or taxes not imposed upon the corporation.

See section 164(d) for apportionment of taxes on real property between seller and purchaser.

11. Losses incurred on insurance contracts.—To losses paid during the taxable year, add salvage and reinsurance recoverable outstanding at the end of the preceding taxable year and deductible amounts at the end of the taxable year. To this result, add all unpaid losses outstanding at the end of the taxable year and deduct unpaid losses outstanding at the end of the preceding taxable year.

2. Premiums earned.—From the amount of gross premiums written on insurance contracts during the taxable year, deduct return premiums and premiums so paid, and add the amount of unearned business at the end of the preceding business year and deduct unearned premiums on outstanding business at the end of the taxable year.

3(a). Gain from sale or other disposition of capital assets.—Enter the amount of gain (only) from the sale or other disposition of capital assets from Schedule D (Form 1120).

3(b). Ordinary gain.—For reporting sales or exchanges of property (other than capital assets) including involun-

ary conversions, see Form 4797, Supplemental Instructions, Schedule of Gains and Losses.

5. Decrease in subscriber accounts.—Enter the amount of the decrease for the taxable year in savings credited to subscriber accounts of an interinsurer or reciprocal underwriter. See instruction 20 for Schedule B-1 for savings credited to subscriber accounts.

Deductions

7. Salaries and wages.—Enter the amount of salaries and wages paid or accrued during the taxable year.

8. Rents.—Enter the amount of rent paid or accrued for business property in which the company has no equity.

9. Interest.—Do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for the limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

10. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income tax, foreign or U.S. possession income taxes if a foreign tax credit is claimed, or taxes not imposed upon the corporation.

See section 164(d) for apportionment of taxes on real property between seller and purchaser.

11. Losses incurred on insurance contracts.—To losses paid during the taxable year, add salvage and reinsurance recoverable outstanding at the end of the preceding taxable year and deductible amounts at the end of the taxable year. To this result, add all unpaid losses outstanding at the end of the taxable year and deduct unpaid losses outstanding at the end of the preceding taxable year.

2. Premiums earned.—From the amount of gross premiums written on insurance contracts during the taxable year, deduct return premiums and premiums so paid, and add the amount of unearned business at the end of the preceding business year and deduct unearned premiums on outstanding business at the end of the taxable year.

3(a). Gain from sale or other disposition of capital assets.—Enter the amount of gain (only) from the sale or other disposition of capital assets from Schedule D (Form 1120).

3(b). Ordinary gain.—For reporting sales or exchanges of property (other than capital assets) including involun-

ary conversions, see Form 4797, Supplemental Instructions, Schedule of Gains and Losses.

5. Decrease in subscriber accounts.—Enter the amount of the decrease for the taxable year in savings credited to subscriber accounts of an interinsurer or reciprocal underwriter. See instruction 20 for Schedule B-1 for savings credited to subscriber accounts.

Deductions

7. Salaries and wages.—Enter the amount of salaries and wages paid or accrued during the taxable year.

8. Rents.—Enter the amount of rent paid or accrued for business property in which the company has no equity.

9. Interest.—Do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for the limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

10. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income tax, foreign or U.S. possession income taxes if a foreign tax credit is claimed, or taxes not imposed upon the corporation.

See section 164(d) for apportionment of taxes on real property between seller and purchaser.

11. Losses incurred on insurance contracts.—To losses paid during the taxable year, add salvage and reinsurance recoverable outstanding at the end of the preceding taxable year and deductible amounts at the end of the taxable year. To this result, add all unpaid losses outstanding at the end of the taxable year and deduct unpaid losses outstanding at the end of the preceding taxable year.

2. Premiums earned.—From the amount of gross premiums written on insurance contracts during the taxable year, deduct return premiums and premiums so paid, and add the amount of unearned business at the end of the preceding business year and deduct unearned premiums on outstanding business at the end of the taxable year.

3(a). Gain from sale or other disposition of capital assets.—Enter the amount of gain (only) from the sale or other disposition of capital assets from Schedule D (Form 1120).

3(b). Ordinary gain.—For reporting sales or exchanges of property (other than capital assets) including involun-

other members of the same group. Qualifying corporations which elect to take the 100% deduction are limited to one \$25,000 surtax exemption which must be apportioned under section 1561 among the members of the controlled group. See section 243(b) for qualifications and restrictions applicable to this deduction.

SCHEDULE F.—Depreciation

Complete Schedule F if you claim a deduction for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule F.

Class Life (ADR) System and Guideline Class Life System.—If depreciation is computed by using the Class Life (ADR) System or the Guideline Class Life System, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. For more information, see instructions for Form 4832, Form 5006, and Publication 534.

Salvage value.—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. Property cannot be depreciated below a reason-

able salvage value after you make the above salvage value reduction.

(a) Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, or (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds of the useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

(b) New section 1250 property.—The double declining balance and sum of the years-digits methods may be used only for new residential rental property from which at least 80% of the gross rental income is derived from rental of residential units. Other new residential property may be depreciated under the straight line or 150% declining balance methods.

(c) Used section 1250 property.—Used residential rental property with a useful life of 20 years or more may be depreciated under the 125% declining balance method. Other used real property may be depreciated under the straight line method.

(d) Rehabilitation expenditures for low-income rental housing.—You may elect to compute the depreciation deduction under section 167(k) for reha-

ilitation expenditures incurred for low-income rental housing under the straight line method using a useful life of 60 months and no salvage value in lieu of any other method of computing depreciation. For details, see section 167(k).

(e) Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of \$10,000.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation.

SCHEDULE G.—Compensation of Officers

Complete column 6 of Schedule G for your 6 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer. Column 6 does not have to be completed for any officer for whom the combined amount is less than \$30,000.

Page 2

Form 1120S (1974)

Schedule A Cost of Goods Sold (See instruction 2)

Method of inventory valuation (Specify) ▶

1 Inventory at beginning of year

2 Merchandise bought for manufacture or sale

3 Salaries and wages

4 Other costs (attach schedule)

5 Total of lines 1 through 4

6 Less: Inventory at end of year

7 Cost of goods sold—Enter here and on line 2, page 1

Schedule E Compensation of Officers (See instruction 12)

1 Name of officer

2 Social security number

3 Title

4 Time de-allocated for business (stock bonus)

5 Amount of compensation

6 Amount charged against reserve

7 Reserve for bad debts at end of year

Schedule F Bad Debts—Reserve Method (See instruction 15)

1 Year

2 Bad debts and amounts in credits outstanding at end of year

3 Sales on account

4 Current year's provision

5 Reserve

6 Amount charged against reserve

7 Reserve for bad debts at end of year

Schedule G Depreciation (See instruction 21). Note: If depreciation is computed by using the Class Life (ADR) System (term) with your return, you must file Form 4832 (Class Life (ADR) System) or Form 5005 (Guideline Class Life System) with your return.

Check boxes if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System. See Publication 534.

1 Total additional first-year depreciation (do not include in items below)

2 Depreciation from Form 4832

3 Depreciation from Form 5005

4 Other depreciation:

Buildings

Furniture and fixtures

Transportation equipment

Machinery and other equipment

Other (specify)

Schedule H Tax Computation (See instructions)

1 Taxable income (line 28, page 1)

2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)

(b) Subtract \$6,500 and enter difference

3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)

4 Subtract \$25,000. (Statutory minimum.)

5 Balance (line 3 less line 4) (see instructions)

6 Enter 30% of line 5 (see instructions)

7 Income tax on capital gains (line 2 or line 6, whichever is lesser)—Enter here and on line 29, page 1

Schedule I Tax Computation (See instructions)

1 Taxable income (line 28, page 1)

2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)

(b) Subtract \$6,500 and enter difference

3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)

4 Subtract \$25,000. (Statutory minimum.)

5 Balance (line 3 less line 4) (see instructions)

6 Enter 30% of line 5 (see instructions)

7 Income tax on capital gains (line 2 or line 6, whichever is lesser)—Enter here and on line 29, page 1

Schedule J Tax Computation (See instructions)

1 Taxable income (line 28, page 1)

2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)

(b) Subtract \$6,500 and enter difference

3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)

4 Subtract \$25,000. (Statutory minimum.)

5 Balance (line 3 less line 4) (see instructions)

6 Enter 30% of line 5 (see instructions)

7 Income tax on capital gains (line 2 or line 6, whichever is lesser)—Enter here and on line 29, page 1

Schedule K Tax Computation (See instructions)

1 Taxable income (line 28, page 1)

2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)

(b) Subtract \$6,500 and enter difference

3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)

4 Subtract \$25,000. (Statutory minimum.)

5 Balance (line 3 less line 4) (see instructions)

6 Enter 30% of line 5 (see instructions)

7 Income tax on capital gains (line 2 or line 6, whichever is lesser)—Enter here and on line 29, page 1

Schedule L Tax Computation (See instructions)

1 Taxable income (line 28, page 1)

2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)

(b) Subtract \$6,500 and enter difference

3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)

4 Subtract \$25,000. (Statutory minimum.)

5 Balance (line 3 less line 4) (see instructions)

6 Enter 30% of line 5 (see instructions)

7 Income tax on capital gains (line 2 or line 6, whichever is lesser)—Enter here and on line 29, page 1

Schedule M Tax Computation (See instructions)

1 Taxable income (line 28, page 1)

2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)

(b) Subtract \$6,500 and enter difference

3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)

4 Subtract \$25,000. (Statutory minimum.)

5 Balance (line 3 less line 4) (see instructions)

6 Enter 30% of line 5 (see instructions)

7 Income tax on capital gains (line 2 or line 6, whichever is lesser)—Enter here and on line 29, page 1

Schedule N Tax Computation (See instructions)

1 Taxable income (line 28, page 1)

2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)

(b) Subtract \$6,500 and enter difference

3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)

4 Subtract \$25,000. (Statutory minimum.)

5 Balance (line 3 less line 4) (see instructions)

6 Enter 30% of line 5 (see instructions)

7 Income tax on capital gains (line 2 or line 6, whichever is lesser)—Enter here and on line 29, page 1

Schedule O Tax Computation (See instructions)

1 Taxable income (line 28, page 1)

2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)

(b) Subtract \$6,500 and enter difference

3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)

4 Subtract \$25,000. (Statutory minimum.)

5 Balance (line 3 less line 4) (see instructions)

6 Enter 30% of line 5 (see instructions)

7 Income tax on capital gains (line 2 or line 6, whichever is lesser)—Enter here and on line 29, page 1

Schedule P Tax Computation (See instructions)

1 Taxable income (line 28, page 1)

2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)

(b) Subtract \$6,500 and enter difference

3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)

4 Subtract \$25,000. (Statutory minimum.)

5 Balance (line 3 less line 4) (see instructions)

6 Enter 30% of line 5 (see instructions)

7 Income tax on capital gains (line 2 or line 6, whichever is lesser)—Enter here and on line 29, page 1

Schedule Q Tax Computation (See instructions)

1 Taxable income (line 28, page 1)

2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)

(b) Subtract \$6,500 and enter difference

3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)

4 Subtract \$25,000. (Statutory minimum.)

5 Balance (line 3 less line 4) (see instructions)

6 Enter 30% of line 5 (see instructions)

7 Income tax on capital gains (line 2 or line 6, whichever is lesser)—Enter here and on line 29, page 1

Schedule R Tax Computation (See instructions)

1 Taxable income (line 28, page 1)

2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)

(b) Subtract \$6,500 and enter difference

3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)

4 Subtract \$25,000. (Statutory minimum.)

5 Balance (line 3 less line 4) (see instructions)

6 Enter 30% of line 5 (see instructions)

7 Income tax on capital gains (line 2 or line 6, whichever is lesser)—Enter here and on line 29, page 1

Schedule S Tax Computation (See instructions)

1 Taxable income (line 28, page 1)

2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)

(b) Subtract \$6,500 and enter difference

3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)

4 Subtract \$25,000. (Statutory minimum.)

5 Balance (line 3 less line 4) (see instructions)

6 Enter 30% of line 5 (see instructions)

7 Income tax on capital gains (line 2 or line 6, whichever is lesser)—Enter here and on line 29, page 1

Schedule T Tax Computation (See instructions)

1 Taxable income (line 28, page 1)

2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)

(b) Subtract \$6,500 and enter difference

3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)

4 Subtract \$25,000. (Statutory minimum.)

5 Balance (line 3 less line 4) (see instructions)

6 Enter 30% of line 5 (see instructions)

7 Income tax on capital gains (line 2 or line 6, whichever is lesser)—Enter here and on line 29, page 1

Schedule U Tax Computation (See instructions)

1 Taxable income (line 28, page 1)

2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)

(b) Subtract \$6,500 and enter difference

3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)

4 Subtract \$25,000. (Statutory minimum.)

5 Balance (line 3 less line 4) (see instructions)

6 Enter 30% of line 5 (see instructions)

7 Income tax on capital gains (line 2 or line 6, whichever is lesser)—Enter here and on line 29, page 1

U.S. Small Business Corporation

Income Tax Return

for calendar year 1974 or 1974 ending

PLEASE TYPE OR PRINT

1120S

Form 1120S (1974)

Department of the Treasury

Internal Revenue Service

A Date of return as agent

B Business code (see page 6 of instructions)

C Employer identification no.

D County in which located

E Enter total assets from line 14, column D, Schedule L

1 Gross receipts or gross sales

2 Less: Cost of goods sold (Schedule A) and/or operations (attach schedule)

3 Gross profit

4 (a) Domestic dividends

(b) Foreign dividends

5 Other income

6 Gross income

7 Gross receipts

8 Gross royalties

9 Gains and losses (attach separate Schedule O (Form 1120S) and/or Form 4797):

(a) Net short-term capital gain reduced by any net long-term capital loss

(b) Net long-term capital gain reduced by any net short-term capital loss (if more than \$25,000, see instructions)

(c) Ordinary gain or loss (from Part II, Form 4797)

10 Other income (see instructions—attach schedule)

11 TOTAL income—Add lines 3 through 10

12 Compensation of officers (Schedule E)

13 Salaries and wages (not deducted elsewhere)

14 Repairs (see instructions)

15 Bad debts (Schedule F if reserve method is used)

16 Rents

17 Taxes (attach schedule)

18 Interest

19 Contributions (not over 5% of line 28 adjusted per instructions—attach schedule)

20 Amortization (attach schedule)

21 Depreciation (Schedule G)

22 Depletion (attach schedule)

23 Advertising

24 Pension, profit-sharing, etc. plans (see instructions)

25 Employee benefit programs (see instructions)

26 Other deductions (attach schedule)

27 TOTAL deductions—Add lines 12 through 26

28 Taxable income (line 11 less line 27)

29 Income tax on capital gains (Schedule J)

30 Minimum tax (see instructions—attach Form 4626)

31 Total tax (add lines 29 and 30)

32 Credits: (a) Tax deposited with Form 7004 (attach copy)

(b) Tax deposited with Form 7005 (attach copy)

(c) Credit for U.S. tax on special fuels, nonhighway gas, and lubricating oil (attach Form 4136)

32(c) **33 "XX" DUE** (line 31 less line 32). See instruction G for depositary method of payment

34 OVERPAYMENT (line 32 less line 33)

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true and correct, and I declare under penalty of perjury that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true and correct.

The Internal Revenue Service does not require this statement to be filed if the taxpayer is a corporation.

Signature of individual or firm preparing the return

Signature of officer

Title

Emp. ident. or Soc. Sec. No.

Schedule L Balance Sheets

Beginning of taxable year		End of taxable year	
(A) Amount	(B) Total	(C) Amount	(D) Total
ASSETS			
1 Cash			
2 Trade notes and accounts receivable			
3 Inventories			
4 Gov't obligations, (e) U.S. and instrumentalities			
5 Other current assets (attach schedule)			
6 Loans to shareholders			
7 Mortgage and real estate loans			
8 Other investments (attach schedule)			
9 Buildings and other fixed depreciable assets			
10 Depletable assets			
11 Land (net of any amortization)			
12 Intangible assets (amortizable only)			
13 Other assets (attach schedule)			
14 Total assets			
LIABILITIES AND SHAREHOLDERS' EQUITY			
15 Accounts payable			
16 Mises, notes, bonds payable in less than 1 year			
17 Other current liabilities (attach schedule)			
18 Loans from shareholders			
19 Mises, notes, bonds payable in 1 year or more			
20 Other liabilities (attach schedule)			
21 Capital stock			
22 Paid-in or capital surplus			
23 Retained earnings—appropriated (attach schedule)			
24 Retained earnings—unappropriated			
25 Shareholders' undistributed taxable income previously taxed			
26 Less cost of treasury stock			
27 Total liabilities and shareholders' equity			

Schedule M-1 Reconciliation of Income Per Books With Income Per Return

1 Net income per books		7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax		(e) Tax-exempt interest \$	
3 Excess of capital losses over capital gains		4 Taxable income not recorded on books this year (itemize)	
4 Taxable income recorded on books this year not deducted in this return (itemize)		5 Expenses recorded on books this year not deducted in this return (itemize)	
5 Total of lines 1 through 5		6 Total of lines 7 and 8	
6 Total of lines 1 through 5		7 Total of lines 7 and 8	
7 Total of lines 1 through 5		8 Total of lines 7 and 8	
8 Total of lines 7 and 8		9 Total of lines 7 and 8	
9 Total of lines 7 and 8		10 Total of lines 7 and 8	

Schedule M-2 Analysis of Unappropriated Retained Earnings Per Books (line 24 above)

1 Balance at beginning of year		5 Distributions out of current or accumulated earnings and profits	
2 Net income per books		(a) Cash	
3 Other increases (itemize)		(b) Stock	
4 Total of lines 1, 2, and 3		(c) Treasury stock	
5 Total of lines 1, 2, and 3		6 Current year's undistributed taxable income or net operating loss (total of lines 8 and 9, Schedule M)	
6 Current year's undistributed taxable income or net operating loss (total of lines 8 and 9, Schedule M)		7 Other decreases (itemize)	
7 Other decreases (itemize)		8 Total of lines 5, 6, and 7	
8 Total of lines 5, 6, and 7		9 Balance at end of year (line 4 less line 8)	
9 Balance at end of year (line 4 less line 8)			

U.S. GOVERNMENT PRINTING OFFICE: 1974-5-540118 5-540118

Schedule K Computation of Undistributed Taxable Income and Summary of Distributions and Other Items

1. Name and address of each shareholder		2. Social security number		3. Stock ownership		4. Compensation		5. Percentage of ownership	
				Period ended 12/31/74		From		To	
A									
B									
C									
D									

1 Taxable income (line 28, page 1)

2 Less: (a) Money distributed as dividends out of earnings and profits of the taxable year

(b) Tax imposed on certain capital gains (line 31, page 1)

3 Corporation's undistributed taxable income

Summary of Distributions and Other Items (attach additional sheets if necessary)

4 Actual dividend distributions taxable as ordinary income (Do not include amounts shown on line 6)

5 Actual dividend distributions taxable as long-term capital gains (after tax)

6 Actual dividend distributions taxable as ordinary income and qualifying for dividend exclusion

7 Nondividend distributions

8 Undistributed taxable income—taxable as ordinary income or loss

9 Undistributed taxable income—taxable as long-term capital gain (after tax)

*Each shareholder must be notified of his pro rata share of long-term capital gains that may qualify as subsection (d) gain. See section 1201(d).

10 Interest on investment indebtedness:

(a) Investment interest expense

(b) Net investment income or loss

(c) Excess expenses over rental income attributable to net lease property

(d) Excess of net long-term capital gains over net short-term capital losses attributable to investment property

11 Items of tax preference:

(a) Accelerated depreciation on:

(1) Low-income rental housing

(2) Other real property

(3) Personal property subject to a net lease

(b) Amortization of:

(1) Certified pollution control facilities

(2) Railroad rolling stock

(3) On-the-job training facilities

(4) Child care facilities

(c) Reserves for losses on bad debts of financial institutions

(d) Excess percentage depletion

12. Investment credit property:

(a) 3 or more but less than 5 years

(b) 5 or more but less than 7 years

(c) 7 or more years

(d) 3 or more but less than 5 years

(e) 5 or more but less than 7 years

(f) 7 or more years

Schedule K-1 Shareholder's Share of Undistributed Taxable Income, etc. (Complete a separate Schedule K-1 for each shareholder. Attach Copy A to Form 1120S. Give Copy B to the shareholder. Keep Copy C for your records.)

U.S. GOVERNMENT PRINTING OFFICE: 1974-5-540118 5-540118

9. Sales or exchanges of capital assets and other property.—See separate instructions for Schedule D (Form 1120S), and Form 4797, Supplemental Schedule of Gains and Losses.

If line 9(b) exceeds \$25,000, see instructions for Schedule J—Tax Computation.

Every sale or exchange of a capital asset must be reported in detail in Schedule D (Form 1120S) even though no gain or loss is indicated.

10. Other income.—The attached schedule should include recoveries of bad debts deducted in prior years under the first-in, first-out method. Recoveries of taxes deducted in prior years should be reported here and not offset against current year's taxes.

If "other income" consists of only one item you may identify it by showing the account caption in parentheses on line 10.

Deductions

12. Compensation of officers.—Complete column 7 of Schedule E. For the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column 7 does not have to be completed for any officer for whom the combined amount is less than \$30,000.

14. Repairs.—Enter the cost of incidental repairs, such as labor and supplies, that do not add to the value or appreciably prolong the life of the property.

Include on this line the total amount of repairs from Form 4832.

15. Bad debts.—Bad debts may be deducted in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166)

Application to change the method of computing bad debts must be made on Form 3115.

17. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

Do not include Federal income tax or taxes imposed on the corporation. See instructions for Form 1120S for the treatment of taxes on real property between seller and purchaser.

Bargain sale to a charitable organization.—If you take a charitable contribution deduction for property sold to a charitable organization, you must first determine the fair market value of the property. The sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

20. Amortization.—If you claim a deduction for amortization, attach a schedule showing (1) a description of the expenditures being amortized, (2) the date acquired, completed or expended, (3) amount being amortized, (4) amortization deducted in prior years, (5) amortization period, (number of months), (6) amortization year, and (7) the percentage of amortization less the amount claimed in Schedule A.

See section 169 and related regulations for conditions under which the cost of certified pollution control facilities may be amortized over 60 months.

Also see section 188 for conditions under which the cost of certain expenditures for on-the-job training of child care facilities may be amortized over 60 months.

21. Depreciation.—Complete Schedule G if you claim a deduction for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule G.

Salvage value.—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. Property cannot be depreciated below a reasonable salvage value after making the above salvage value deduction.

Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, or (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds of the life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

3

New section 1250 property.—The double declining balance and sum of the years-digits methods may be used only for new residential real property from which at least 80% of the gross rental income is derived from rental of residential units. Other new real property may be depreciated under the straight line or 150% declining balance methods.

Used section 1250 property.—A useful life of 20 years or more may be depreciated under the 125% declining balance method. Other used real property may be depreciated under the straight line method.

Rehabilitation expenditures for low-income rental housing.—You may elect to compute the depreciation deduction under section 167(k) for rehabilitation expenditures incurred for low-income rental housing under the straight line method using a useful life of 60 months and no salvage value in lieu of any other method of computing depreciation. For details, see section 167(k).

Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of \$10,000.

Controlled corporate groups must apportion this \$10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

If the additional first-year allowance is elected, the basis for depreciation is reduced by the amount of the deduction before computing the ordinary depreciation.

22. Depletion.—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rates applicable to other natural deposits.

Attach Form T if a deduction is claimed for depletion of timber.

24. Pension, profit-sharing, etc. plans.—File Form 4848 with a Schedule A (Form 4848) and Form 4849, on or before the 15th day of the 5th month following the close of your taxable year, if you have adopted a pension, profit-sharing, or other funded deferred compensation plan.

If you have a profit-sharing or stock bonus plan, it will be disqualified unless it specifically states that plan for "features attributable to employer con-

4

tributions after 1970 tax years cannot benefit a shareholder employee.

Taxability of shareholder-employee beneficiaries.—See section 1379(b) for inclusion of excess contributions in gross income of the shareholder-employee beneficiary. Also, see instructions for column 4 of Schedule K.

25. Employee benefit programs.—Enter the amount of your contributions to employee benefit programs (e.g., insurance, health and welfare programs) that are not an incidental part of a pension, profit-sharing, etc., plan included on line 24.

26. Other deductions.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt income must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, must be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each such class. Show the amount allocated by apportionment separately.

30. Minimum tax on tax preference items.—Elected small business corporations are subject to the minimum tax only with respect to the capital gains item of tax preference and only to the extent that the gains are subject to the tax under section 1378. Corporations having such capital gains in excess of \$30,000 must attach Form 4626, Computation of Minimum Tax. This capital gains item of tax preference, after deducting a \$30,000 exemption, the amount of taxes imposed for the year, and tax carryovers to the taxable year, is taxed at a 10% rate.

All other items of tax preference, excluding capital gains, must be apportioned among all shareholders. Capital gains items are apportioned under section 1374(c)(1).

The capital gains are excluded from this apportionment since these gains are (1) passed through to the shareholders, (2) included in their income on Schedule D (Form 1040), to the extent provided under the rules in section 1375(a), and (3) included in the computation of the shareholders' capital gains tax preference.

SCHEDULE J Tax Computation

Section 1378 imposes a tax on certain capital gains of an electing small business corporation.

If net long-term capital gain reduced by net short-term capital loss (line 9(b)), page 1, exceeds \$25,000 and you are not liable for the tax, attach an explanation why this tax does not apply (Questions A through D in this section of the instructions must be answered and this page attached to your return as an explanation.)

By answering the following questions, you can determine if you are liable for the tax.

If the answers to Questions A, B, and C or Questions A, B, and D are "Yes," the tax applies and you must complete Schedule J—Tax Computation on page 2. Otherwise, you are not liable for the tax.

A. Does taxable income, line 28, page 1, exceed \$25,000? ☐ Yes ☐ No

B. Does net long-term capital gain reduced by net short-term capital loss (line 9(b)), page 1, exceed \$25,000, and exceed 50% of taxable income (line 28, page 1)? ☐ Yes ☐ No

C. Have you been other than an S corporation at any time during the 3 immediately preceding taxable years or since existence if less than 3 years? ☐ Yes ☐ No

D. If answer to Question C is "No," does any long-term capital gain (line 6, Schedule D (Form 1120S)) represent gain from property described in items 1, 2, and 3 below? ☐ Yes ☐ No

1. Property acquired during the taxable year or within 36 months preceding the taxable year;

2. Property acquired, directly or indirectly, from a corporation that was not in existence as an S corporation during the taxable year or within 36 months preceding the taxable year up to the time of the acquisition; and

3. Property having a substituted basis (based on a reference to its basis in the hands of the transferor corporation) to you?

If the answer to Question D is "Yes," and the tax is applicable, compute 30% (25% in certain situations) of the excess of the net long-term capital gain over the net short-term capital loss attributable to property described in items 1, 2, and 3 above. If this amount is less than

vidual returns for their share of the corporation's investment in certain depreciable property. Shareholders claiming the credit must attach Form 3468 to their returns.

PART V.—Property Used in Computing a Prior Year Investment Credit

When property is disposed of prior to the "life years" assigned, each shareholder must be notified. He must recapture the amount by which the credit taken in a prior year or years exceeds the credit as recomputed due to the early disposition of the property. See section 1.47-4 of the regulations and instructions for Form 425S.

Credit for wages paid or incurred in work incentive (WIN) program.—Shareholders are allowed a WIN credit on their returns for their share of the WIN wages paid or incurred by the corporation to employees hired under a WIN program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections SOA and SOB.

The corporation must attach a statement showing each shareholder's share of WIN wages for each WIN employee. This statement must also show each WIN employee's name, social security number, initial date of employment, and total WIN wage.

Shareholders must attach Form 4874 to their returns.

Tax from recomputing a prior year WIN credit.—If a WIN employee is dismissed before the end of the first 12 months of employment or during the following 12 calendar months, each shareholder must be given a statement showing his share of WIN wages attributable to each such WIN employee and the employee's name, social security number, and period of employment.

Each shareholder must add to his tax liability the prior credit taken with respect to each such WIN employee.

For exceptions and limitations, see Form 4874 and section 1 SOA-S of the regulations.

Single copies of Publication 334, Tax Guide for Small Business (1975 edition), may be obtained without cost from most IRS offices.

Schedule D (Form 1040) as "net long-term gain from small business corporations (Subchapter S)."

Actual dividend distributions taxable as long-term capital gain must be reported on line 1, Part I, Schedule B (Form 1040).

Each shareholder is entitled to treat as long-term capital gain a portion of the sum of the dividends he received plus his share of undistributed taxable income. His portion is determined by applying to the excess of net long-term capital gain over net short-term capital loss (line 9(d), page 1) reduced by any loss (line 3), the same ratio that the amount of his dividends (actual and constructive), which are out of earnings and profits of the current year, bears to the total dividends (actual and constructive) includable by all shareholders from the same source.

In making the allocation, the excess of net long-term capital gain over net short-term capital loss (reduced by tax) cannot exceed taxable income (line 28, page 1).

PART II.—Interest on Investment Indebtedness

Each shareholder must be notified of his pro rata share of interest on investment indebtedness and the applicable items of: (1) net investment income or (loss), (2) excess expenses over rental income attributable to net lease property, and (3) excess net long-term capital gains over net short-term capital losses attributable to investment property. These items are combined with similar items from other sources to compute the shareholder's limitation on the deduction for interest incurred on investment indebtedness. (See Form 4952 and section 163(d).)

PART III.—Items of Tax Preference

All items of tax preference are taken into account by the shareholders, along with similar items from other sources, in preparing Form 4625, Computation of Minimum Tax. The items of tax preference, except capital gains, are apportioned to each shareholder on a daily basis and not as of the end of each year. This manner is consistent with the way net operating losses are apportioned under section 1374. (See section 1374 and instruction 30.)

PART IV.—Property Eligible for Investment Credit

Investment Credit.—Shareholders are allowed a tax credit on their indi-

vidual returns for their share of the corporation's investment in certain depreciable property. Shareholders claiming the credit must attach Form 3468 to their returns.

When property is disposed of prior to the "life years" assigned, each shareholder must be notified. He must recapture the amount by which the credit taken in a prior year or years exceeds the credit as recomputed due to the early disposition of the property. See section 1.47-4 of the regulations and instructions for Form 425S.

Credit for wages paid or incurred in work incentive (WIN) program.—Shareholders are allowed a WIN credit on their returns for their share of the WIN wages paid or incurred by the corporation to employees hired under a WIN program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections SOA and SOB.

The corporation must attach a statement showing each shareholder's share of WIN wages for each WIN employee. This statement must also show each WIN employee's name, social security number, initial date of employment, and total WIN wage.

Shareholders must attach Form 4874 to their returns.

PART V.—Property Used in Computing a Prior Year Investment Credit

When property is disposed of prior to the "life years" assigned, each shareholder must be notified. He must recapture the amount by which the credit taken in a prior year or years exceeds the credit as recomputed due to the early disposition of the property. See section 1.47-4 of the regulations and instructions for Form 425S.

Shareholders must attach Form 4874 to their returns.

Tax from recomputing a prior year WIN credit.—If a WIN employee is dismissed before the end of the first 12 months of employment or during the following 12 calendar months, each shareholder must be given a statement showing his share of WIN wages attributable to each such WIN employee and the employee's name, social security number, and period of employment.

Each shareholder must add to his tax liability the prior credit taken with respect to each such WIN employee.

For exceptions and limitations, see Form 4874 and section 1 SOA-S of the regulations.

Single copies of Publication 334, Tax Guide for Small Business (1975 edition), may be obtained without cost from most IRS offices.

may compute the limitation at the shareholder level. (See Form 4952 and section 163(d).)

Line 11.—Enter the amount of each item of tax preference. These amounts are also taken into account in computing the taxable income of the corporation in the regular manner but are subtracted (with certain reductions) to a minimum tax at the shareholder level. (See instruction 30.) These amounts are to be taken into account by the shareholder along with similar items of tax preference from all other sources in preparing Form 4625, Computation of Minimum Tax.

SCHEDULE K-1

Shareholder's Share of Undistributed Taxable Income, etc.

Schedule K-1 (Form 1120S) must show complete information with respect to all persons who were shareholders of the corporation during any portion of the taxable year. Shareholders generally are taxed on their distributive shares of the current taxable income of the corporation, whether or not actually distributed. Since each shareholder is required to include his share in his individual return, he should be given Copy B of Schedule K-1. In addition to the undistributed taxable income, Schedule K-1 also includes each shareholder's pro rata share of items of tax preference, items used to compute the limitation for interest on investment indebtedness, property eligible for investment credit, and property subject to recapture of investment credit.

Report actual dividend distributions aggregating \$10 or more to a shareholder during the calendar year on Form 1099-DIV.

PART I.—Income

Line 1.—Enter each shareholder's pro rata share of undistributed taxable income that is taxable as ordinary income. This amount is to be reported by the shareholder on Schedule E (Form 1040). Each shareholder's share of a net operating loss is also reported on line 1 and on Schedule E (Form 1040). Actual dividend distributions taxable as ordinary income must be reported on line 1, Part I, Schedule B (Form 1040).

Line 2.—Enter each shareholder's pro rata share of undistributed taxable income that is taxable as capital gain. This amount is to be reported by the shareholder on line 1, Part I, Schedule B (Form 1040).

purposes of this rule, the earnings and profits of the taxable year are deemed not to exceed taxable income for the year. The dividends entitled to the exclusion would include, for example, dividends paid out of accumulated earnings and profits.

Line 7.—Enter the total amount of distributions of money and property out of earnings and profits.

For taxable years after the first taxable year to which the Subchapter S election applies, include any distribution of undistributed taxable income previously taxed to shareholders. (See section 1375(f).)

Distributions of money made within 2 months and 15 days after the close of the taxable year are treated as nondistributed distributions of such year's undistributed taxable income to the extent they do not exceed the shareholders' shares of undistributed taxable income for such year. (See section 1375(f).)

Line 8.—Enter that portion of undistributed taxable income that is to be treated by the shareholders as ordinary income. The undistributed taxable income is the amount that the shareholders would have received as a dividend if such income had been distributed pro rata to them on the last day of the corporation's taxable year.

A dividend distribution of property other than money may cause the corporation's undistributed taxable income (line 3) to exceed the total of lines 8 and 9.

If there is a net operating loss for the taxable year, report it here.

Line 9.—Enter that portion of undistributed taxable income that is to be treated by the shareholders as long-term capital gain after tax.

The amount cannot exceed taxable income (line 28) for the taxable year computed as provided in section 1375(d).

Line 10. Interest on investment indebtedness.—The amount of interest on investment indebtedness that may be deducted by a shareholder is subject to a limitation. Interest on investment indebtedness, and the applicable items of: (1) net investment income or (loss), (2) excess expenses over rental income attributable to net lease property, and (3) excess net long-term capital gains over net short-term capital losses attributable to investment property, are taken into account in computing the corporation's taxable income in the regular manner. However, each shareholder must be notified as to his pro rata portion of these items so he

may compute the limitation at the shareholder level. (See Form 4952 and section 163(d).)

of the corporation's taxable year are treated as distributed taxable income to the year's undistributed taxable income to the extent of the shareholders' pro rata shares.

Summary of Distributions and Other Items

Actual dividend distributions described on lines 4, 5, 6, and 7 of Schedule K should be reported on Form 1099-DIV. The amount shown on line 7 of Schedule K (nondistributed taxable income) should be entered in the space provided for nontaxable distributions on Form 1099-DIV.

If a prior actual distribution reported to shareholders as ordinary income on Form 1099-DIV is determined to be capital gain at the close of the corporation's taxable year, the corporation must issue amended Forms 1099-DIV. The amended Forms 1099-DIV should be given to the shareholders with their Schedule K-1 (Form 1120S).

The constructive dividends, as described on lines 8 and 9 of Schedule K, must be reported on Schedule K-1.

Column 3.—If the number of shares owned by a shareholder changed during the year, attach a statement showing the number of shares held for each period.

Column 4.—Enter the compensation paid to each shareholder including any excess contributions to a pension, profit-sharing, etc. plan made on behalf of a shareholder-employee. Excess contributions are those in excess of the corporation's limit under section 404(a)(1).

(2) or (3) over the lesser of:

- (1) 15% of the compensation received by the shareholder-employee for the taxable year, or
- (2) \$7,500.

A shareholder-employee of the corporation is an employee or officer who owns (or is considered as owning under section 318(a)(1)) on any day of the taxable year of the corporation, more than 5% of its outstanding stock.

Line 4.—Enter the actual dividend distributions of money or property that are out of current earnings and profits and taxable as ordinary income. A dividend distribution of property does not reduce undistributed taxable income.

Line 5.—Enter actual dividend distributions that are to be treated by the shareholders as long-term capital gain after tax.

Line 6.—Only those dividends that are not considered to be out of the earnings and profits of the taxable year are not included in the dividend exclusion. For

the tax on line 2 or line 6, Schedule J, attach this computation to the return. Enter this amount on line 7 and note to the left of the amount, "Substituted Basis." (Section 1378(c)(3).)

In applying the provisions of section 1201(a) to line 5, Schedule J, the \$25,000 limitation on line 4 must first be deducted from the amount subject to tax as provided in section 1201(a)(1)(B) to the extent thereof; and then from the amount subject to tax as provided in section 1201(a)(1)(A). (Section 1378(b)(6).)

Capital gains tax.—The capital gains tax rate for electing small business corporations is 30%. However, the 25% rate still applies to amounts received before 1975, from sales or other dispositions pursuant to binding contracts (excluding sections 631 and 1235) entered into on or before October 9, 1969, including installment sales described in section 453(a)(1). (See section 1201(d).)

For purposes of Questions C and D above, a corporation is not considered to be in existence for any taxable year in which the first taxable year in which the corporation has shareholders, acquires assets, or begins business, whichever occurs first.

If the corporation is a component member of a controlled group of corporations, see sections 1361, 1362, and 1364 and related regulations to determine the surtax exemption and tax computation for its 2, Schedule J, members of a controlled group of corporations electing section 1362. (2) is filing for a taxable year beginning in 1974 and ending in 1975, and (3) is determining its income tax on capital gains on line 2, Schedule J, it must prorate its tax under the provisions of section 21. For details, see the regulations under section 21. Show the computation, including the proration of tax if applicable, on an attachment and enter the amount of such tax on line 2, Schedule J.

SCHEDULE K

Computation of Undistributed Taxable Income and Summary of Distributions and Other Items

Lines 1, 2, and 3.—Undistributed taxable income is taxable income less the sum of:

- (1) The taxes imposed by sections 56 and 1378(a), and
- (2) The amount of money distributed as dividends out of earnings and profits of the taxable year.

Distributions of money made within 2 months and 15 days after the close

3468 Computation of Investment Credit

Form 3468
Department of the Treasury
Internal Revenue Service

1974

► Attach to your tax return.

Name _____ Identifying number as shown on page 1 of your tax return _____

1 Qualified investment in new and used property. (See instructions C and D for eligible property.)

NOTE: Include your share of investment in property made by a partnership, estate, trust, small business corporation, or lessor.

Type of property	Line	Life years	Cost or basis (See instruction G)	Applicable percentage (See instruction H)	Qualified investment (Column 2 of Form 1040)
New Property	(a)	3 or more but less than 5		33 1/3	
	(b)	5 or more but less than 7		66 2/3	
	(c)	7 or more		100	
Used Property	(d)	3 or more but less than 5		33 1/3	
	(e)	5 or more but less than 7		66 2/3	
	(f)	7 or more		100	

2 Total qualified investment—Add lines 1(a) through 1(f).

3 Tentative investment credit—7% of line 2 (4% for public utility property).

4 Carryback and carryover of unused credit. (See instruction F and instruction for line 4—when completed.)

5 Total—Add lines 3 and 4.

6 (a) Individuals—Enter amount from line 10, page 1 of Form 1040.

(b) Estates and trusts—Enter amount from line 24 or 25, page 1, Form 1041.

(c) Corporations—Enter amount from line 5, Schedule J, Form 1120.

7 Less: (a) Foreign tax credit.

(b) Retirement income credit (individuals only).

(c) Tax on lump-sum distributions. (See instruction 7.)

8 Total—Add lines 7(a), (b), and (c).

9 Line 6 less line 8.

10 (a) Enter amount on line 9 or \$25,000, whichever is lesser. (Married persons filing separately, controlled corporate groups, estates, and trusts, see instruction for line 10.)

(b) If line 9 exceeds line 10(a), enter 50% of the excess.

11 Total—Add lines 10(a) and (b).

12 Investment credit—Amount from line 5 or line 11, whichever is lesser (enter here and on line 50, Form 1040; line 60; Schedule J, Form 1120 or the appropriate line on other returns).

If any part of your investment in line 1 above was made by a partnership, estate, trust, small business corporation, or lessor, complete the following:

Schedule A

Name _____ Address _____

(Partnership, estate, trust, etc.)

Property _____

Used _____

Life years _____

General Instructions

(References are to the Internal Revenue Code.)

A. Who Must File.—Any individual, estate, trust, or corporation claiming an investment credit must attach this form to its income tax return.

B. Investment Credit.—The investment credit is a non-refundable credit against the taxpayer's income tax liability. It is not a deduction.

C. Carryback and Carryover of Unused Credit.—Any part of an investment credit not used in the year it is earned may be carried back to the first year of disposition by the excess. You may use Form 4255 to compute the tax increase.

D. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

E. Recaptured Tax on Early Disposition.—If property is disposed of prior to the end of its useful life, the credit must be recaptured. The recaptured credit is added to the taxable income of the year in which the property is disposed of.

F. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

G. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

H. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

I. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

J. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

K. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

L. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

M. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

N. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

O. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

P. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

Q. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

R. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

S. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

T. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

U. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

V. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

W. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

X. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

Y. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

Z. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

AA. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

BB. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

CC. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

DD. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

EE. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

FF. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

GG. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

HH. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

II. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

JJ. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

KK. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

LL. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of any property traded in, unless the trade-in resulted in the recapture of all or any portion of an investment credit, must be the same as the useful life used for depreciation or amortization.

Specific Instructions

Line 1. New Property.—Enter the basis of property as described in instructions for line 1 of Form 1040, 1041, or 1120.

Line 2. Used Property.—Enter the cost (sub- ject to dollar limitation below) of used property as described in instructions for line 2 of Form 1040, 1041, or 1120.

Line 3. Recaptured Tax on Early Disposition.—Enter the amount of tax recaptured on the disposition of property as described in instructions for line 3 of Form 1040, 1041, or 1120.

Line 4. Foreign Tax Credit.—Enter the amount of foreign tax credit as described in instructions for line 4 of Form 1040, 1041, or 1120.

Line 5. Retirement Income Credit.—Enter the amount of retirement income credit as described in instructions for line 5 of Form 1040, 1041, or 1120.

Line 6. Tax on Lump-Sum Distributions.—Enter the amount of tax on lump-sum distributions as described in instructions for line 6 of Form 1040, 1041, or 1120.

Line 7. Total.—Enter the sum of lines 1 through 6.

Line 8. Investment Credit.—Enter the amount of investment credit as described in instructions for line 8 of Form 1040, 1041, or 1120.

Line 9. Basis and Cost.—Enter the basis and cost of property as described in instructions for line 9 of Form 1040, 1041, or 1120.

Line 10. Basis and Cost.—Enter the basis and cost of property as described in instructions for line 10 of Form 1040, 1041, or 1120.

Line 11. Basis and Cost.—Enter the basis and cost of property as described in instructions for line 11 of Form 1040, 1041, or 1120.

Line 12. Basis and Cost.—Enter the basis and cost of property as described in instructions for line 12 of Form 1040, 1041, or 1120.

Line 13. Basis and Cost.—Enter the basis and cost of property as described in instructions for line 13 of Form 1040, 1041, or 1120.

Line 14. Basis and Cost.—Enter the basis and cost of property as described in instructions for line 14 of Form 1040, 1041, or 1120.

Line 15. Basis and Cost.—Enter the basis and cost of property as described in instructions for line 15 of Form 1040, 1041, or 1120.

Line 16. Basis and Cost.—Enter the basis and cost of property as described in instructions for line 16 of Form 1040, 1041, or 1120.

Line 17. Basis and Cost.—Enter the basis and cost of property as described in instructions for line 17 of Form 1040, 1041, or 1120.

Line 18. Basis and Cost.—Enter the basis and cost of property as described in instructions for line 18 of Form 1040, 1041, or 1120.

Line 19. Basis and Cost.—Enter the basis and cost of property as described in instructions for line 19 of Form 1040, 1041, or 1120.

Line 20. Basis and Cost.—Enter the basis and cost of property as described in instructions for line 20 of Form 1040, 1041, or 1120.

4626 Form **1974** **Computation of Minimum Tax**
 (In general, this form is to be filed only if the items of tax preference exceed \$30,000. Exceptions pertain to certain members of a controlled group and certain estates and trusts.—See instructions.)
 ▶ Attach to your tax return.

For Corporations and Fiduciaries —To be attached to Forms 1120, 1120F, 1120M, 1120S, 1041, and 990-T		Employer identification number
Name as shown on tax return		
1 Tax Preferences:		
(a)	Accelerated depreciation on real property: (1) low-income rental housing under sec. 167(h); (2) other real property.	
(b)	Accelerated depreciation on personal property subject to a net lease (does not apply to a corporation other than an electing small business corporation and a personal holding company).	
(c)	Amortization of certified pollution control facilities.	
(d)	Amortization of railroad rolling stock.	
(e)	Amortization on the job training facilities.	
(f)	Amortization of child care facilities.	
(g)	Stock options (not applicable to corporations).	
(h)	Reserves for losses on bad debts of financial institutions.	
(i)	Depletion.	
(j)	Capital gains.	
2	Total items of tax preference.—Add lines 1(c) through 1(j).	
3	Less exclusion.—Enter \$30,000. (Estate, trusts and controlled groups—see instruction 3.)	
4	Line 2 less line 3.	
5	Taxes imposed under Chapter 1 for the taxable year other than tax on lump-sum distributions as defined in section 402(e), personal holding company tax, accumulated earnings tax, and minimum tax. (See instructions.)	
(b)	Plus tax carryover to the taxable year. (Attach computation—see instructions.)	
6	Line 4 less line 5.	
7	Enter 10% of line 6.	
8	Amount of net operating loss for 1974 remaining as a CARRYOVER to a succeeding year. (Attach computation.)	
9	Deferred minimum tax.—Enter the lesser of line 8 multiplied by 10%, or line 7.	
10	Line 7 less line 9.	
11	Enter minimum tax deferred from prior years (if any) until this year. (See instructions.)	
12	Total minimum tax.—Add lines 10 and 11. Enter on appropriate line of tax return per instruction 12.	

[illegible]

4874

Credit for Wages Paid or Incurred in Work Incentive (WIN) Program

Form 4874
Department of the Treasury
Internal Revenue Service

1974

Name _____ Identifying number as shown on page 1 of your tax return _____

Qualified Work Incentive Program Salaries and Wages

1 WIN wages incurred or paid to employees under a WIN program.

Note. Include your share of WIN wages paid or incurred to each WIN employee by a partnership, estate, trust, or small business corporation.

Name of employee	Social security number	Date employment began	Current year's WIN wages
(a) _____	_____	_____	_____
(b) _____	_____	_____	_____
(c) _____	_____	_____	_____
(d) _____	_____	_____	_____
(e) _____	_____	_____	_____
(f) _____	_____	_____	_____
(g) _____	_____	_____	_____
2 Total of lines 1(a) through (g)	_____	_____	_____
3 Tentative credit (20% of line 2)	_____	_____	_____
4 Carryback and carryover of unused WIN credits (See instruction for line 4, Attach computation)	_____	_____	_____
5 Total—Add lines 3 and 4	_____	_____	_____
Limitation			
6 (a) Individuals—Enter amount from line 16, page 1, Form 1040	_____	_____	_____
(b) Estates and trusts—Enter amount from line 24 or 25, page 1, Form 1041	_____	_____	_____
(c) Corporations—Enter amount from line 9, Schedule J, Form 1120	_____	_____	_____
7 Less: (a) Foreign tax credit	_____	_____	_____
(b) Retirement income credit (individuals only)	_____	_____	_____
(c) Investment credit	_____	_____	_____
(d) Credit for contributions to candidates for public office (individuals only)	_____	_____	_____
(e) Tax on lump-sum distribution (See instruction 7)	_____	_____	_____
8 Total—Add lines 7(a) through (e)	_____	_____	_____
9 Line 6 less line 8	_____	_____	_____
10 (a) Enter amount on line 9 or \$25,000, whichever is lesser. (Married persons filing separately, controlled corporate groups, estates, and trusts, see line 10 instruction.)	_____	_____	_____
(b) If line 9 exceeds line 10(a), enter 50% of the excess	_____	_____	_____
11 Total—Add lines 10(a) and (b)	_____	_____	_____
12 WIN credit—Amount from line 5 or line 11, whichever is lesser (enter here and on line 53, Form 1040, line 6(c), Schedule 1, Form 1120, or the appropriate line on other returns)	_____	_____	_____

Schedule A.—If any part of the above WIN wages was paid or incurred by a partnership, estate, trust, or small business corporation, complete the following:

Name and address (partnership, estate, trust, etc.)	Name of employee	Amount
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Form 4874 (1974)

General Instructions

(References are to the Internal Revenue Code.)

Employers may claim an income tax credit of 20 percent of the salaries and wages they paid for the first 12 months of employment of a worker hired under a Work Incentive (WIN) Program. The credit does not affect an employer's deduction of the salaries and wages as a business expense. This credit is allowed and computed under sections 40, 50A and 50B.

A. Who Must File.—Any individual, estate, trust, or partnership claiming a WIN tax credit for salaries and wages paid or incurred in a WIN program must attach this form to its income tax return.

Small business corporations and partnerships are not required to file this form unless they are required to file and claim the credit.

Small business corporations and partnerships must attach to their income tax return a statement showing the allocation to each shareholder or partner of its WIN employee. This statement must also show each WIN employee's name, social security number, date employment began and the WIN wages paid or incurred.

An estate or trust that apportions the WIN wages should, in addition to filing this form, attach a statement showing the allocation of the WIN wages for each employee to the estate or trust and to each beneficiary.

For further details on the allocation of WIN wages see sections 1.50B-2, 3, and 4 of the regulations.

B. WIN Wages.—The term "WIN wages" means the salaries and wages paid or incurred by an employer who is certified by the Secretary of Labor as being in a WIN program established under section 432(b)(1) of the Social Security Act, and

(2) not having displaced any individual from employment.

The WIN wages must be for services rendered by the employees during the first 12 months of employment (whether or not consecutive).

Wages paid WIN employees must be comparable to wages paid non-WIN employees performing comparable services.

The term "salaries and wages" means only cash remuneration (including amounts deducted and withheld).

C. Limitations.—

(1) The WIN wages must be incurred in a trade or business.

(2) The credit cannot be claimed on wages for which the employer is reimbursed.

(3) The WIN employee must work in the United States.

(4) No WIN wages may be taken into account after the end of the 24-month period beginning with the date of the employee's first employment with the WIN employer.

The initial date of employment is the date the WIN employee reported to the employer for work. The WIN employee cannot be determined under section 52(a) through (8), or a dependent of the employer as determined under section 152(a)(9).

If the employer is a corporation the WIN employee cannot be closely related to, or a dependent of, any individual who directly or indirectly owns more than 50% in value of the outstanding stock of the corporation as determined under section 267(c).

If the employer is an estate or trust, the WIN employee cannot be a grantor, beneficiary, or fiduciary of the estate or trust, or a dependent of, or a beneficiary of, or a fiduciary of, the estate or trust.

D. Recapture of WIN Credit.—The employer must repay any tax credit previously taken on the WIN wages paid or incurred with respect to an employee, if

(1) the WIN employee is dismissed before the end of the first 12 months of employment (whether or not consecutive) or during the following 12 calendar months,

(2) the employer makes his working conditions so intolerable that he is compelled to quit, or

(3) the employer pays less than the wages payable to the employee. The credit is added to the tax liability for the year the employee is dismissed (or the year comparable wages are not paid).

This recapture provision does not apply to a WIN employee who:

(1) voluntarily quits work,

(2) was dismissed due to misconduct as determined under the applicable State unemployment compensation law, or

(3) becomes disabled and cannot return to work within the first 12 months of employment (whether or not consecutive).

For further details see sections 1.50A-3 and 4 of the regulations.

Specific Instructions

Mutual savings institutions, regulated investment companies, real estate investment trusts, and cooperatives—see section 1.50B-5 of the regulations for special limitations.

Line 1.—Enter the amount of WIN wages paid or incurred to each employee.

Estates and Trusts.—If the estate or trust has WIN wages as apportioned between the estate or trust and the beneficiaries on the basis of the estate or trust income allocable to each.

Small Business Corporations and Partnerships.—If the corporation or partnership has WIN wages as apportioned among the shareholders or partners, the WIN wages must be reported on the last day of the corporation's taxable year.

Line 4.—Priority of Application of Unused Credits.—The limitation is first applied to the current year's WIN wages for the current year and then to the by (2) unused WIN credits from taxable years beginning after 1971.

Line 7. Tax on Lump-Sum Distributions.—Enter the amount of partial tax credit for the current year and the credit may not exceed \$25,000 plus 50% of the excess.

Line 10. Limitation.—If the tax liability (line 9) is \$25,000 or less, the credit may not exceed the amount of the tax liability. If the tax liability exceeds \$25,000, the credit may not exceed \$25,000 plus 50% of the excess.

If a husband and wife file separate returns and both are entitled to the WIN credit, the total credit for both must not exceed \$12,500 for the \$25,000 shown on line 10(a).

Controlled corporate groups (see section 1.50B-3) must apportion the \$25,000 limit among all members. A component member's consent to an apportionment plan is made by a statement signed by an authorized person stating that the member consents to the apportionment plan. The controlled group must file annually a consent to an apportionment plan.

Wages paid or trust, the \$25,000 must be reduced to (a) \$25,000, plus (b) the qualified salaries and wages apportioned to the estate or trust, divided by (c) the aggregate qualified salaries and wages paid or incurred by the estate or trust and its beneficiaries.

Unused Credit.—If the credit for the tax year is more than the allowable amount, the unused portion may be carried back three years (but not to years more than seven years from the year the unused credit originated).

Page 2

Form 1120-FY (1974-75) (Rev. 4-75)

Part II Computation of Alternative Tax**Computation at Tax Rates Applicable Before 1/1/75**

- 1 Taxable income (line 1, Part I)
- 2 Excess of net long-term capital gain over net short-term capital loss
- 3 Line 1 less line 2
- 4 Surtax exemption—enter line 3 or \$25,000, whichever is lesser. (Component members of a controlled group—see instructions for line 2, Part I and enter your surtax exemption or line 3, whichever is lesser)
- 5 Line 3 less line 4
- 6 22% of line 3
- 7 26% of line 5
- 8 If multiple surtax exemption is elected under section 1562, enter 6% of line 4

- 9 Total of lines 6, 7, and 8
- 10 Enter amount from line 2
- 11 Enter subsection (d) gains, if any (see instructions)
- 12 Line 10 less line 11 (if less than zero, enter zero)
- 13 25% of the lesser of line 10 or line 11
- 14 30% of line 12

- 15 Total of lines 13 and 14
- 16 Alternative tax—total of lines 9 and 15. If this amount is less than the regular tax on line 7, Part I, enter here and on line 1, Part III

Computation at Tax Rates Applicable After 12/31/74

- 17 Taxable income (line 1, Part I)
- 18 Excess of net long-term capital gain over net short-term capital loss
- 19 Line 17 less line 18
- 20 Enter line 19 or \$25,000, whichever is lesser. (Members of a controlled group, see the instructions for lines 9 and 11, Part I)
- 21 Line 19 less line 20
- 22 Enter line 21 or \$25,000, whichever is lesser. (Members of a controlled group, see the instructions for lines 9 and 11, Part I)
- 23 Line 21 less line 22
- 24 20% of line 20
- 25 22% of line 22
- 26 48% of line 23

- 27 Total of lines 24, 25, and 26
- 28 Enter amount from line 18
- 29 Enter subsection (d) gains, if any (see instructions)
- 30 Line 28 less line 29 (if less than zero, enter zero)
- 31 25% of the lesser of line 28 or line 29
- 32 30% of line 30

- 33 Total of lines 31 and 32
- 34 Alternative tax—total of lines 27 and 33. If this amount is less than the regular tax on line 16, Part I, enter here and on line 3, Part III

FY
1974-75
(Rev. 4-75)**Revised in Accordance with Tax Reduction Act of 1975****Corporation Fiscal Year****Tax Computation Schedule**

(This schedule is to be used in lieu of the Tax Computation Schedule on 1974 Form 1120, 1120F, 990-C and 990-T) **► Attach to your tax return.**

Form 1120-FY

Department of the Treasury
Internal Revenue Service

Name 1975.

Employer identification number

Address (Number and street)

City or town, State, and ZIP code

Part I Computation of Regular Tax**Computation at Tax Rates Applicable Before 1/1/75**

- 1 Taxable income
Form 1120F, page 3, line 30
Form 990-C, page 1, line 32
Form 990-T, page 1, line 6 (see instructions)
- 2 Surtax exemption—enter line 1 or \$25,000, whichever is lesser. (Component members of a controlled group—see instructions and enter your surtax exemption or line 1, whichever is lesser)
- 3 Line 1 less line 2
- 4 22% of line 1
- 5 26% of line 3
- 6 If multiple surtax exemption is elected under section 1562, enter 6% of line 2

- 7 Total of lines 4, 5, and 6. If applicable, enter here and on line 1, Part III

Computation at Tax Rates Applicable After 12/31/74

- 8 Enter amount from line 1, Part I (see instruction "Computation of Tax")
- 9 Enter line 8 or \$25,000, whichever is lesser (members of a controlled group, see instructions)
- 10 Line 8 less line 9
- 11 Enter line 10 or \$25,000, whichever is lesser (members of a controlled group, see instructions)
- 12 Line 10 less line 11
- 13 20% of line 9
- 14 22% of line 11
- 15 48% of line 12
- 16 Total of lines 13, 14, and 15. If applicable, enter here and on line 3, Part III

*Asterisk denotes textual reference

- Accounting periods, 1*, 2*, 3*, 122-125, 215*
 Classifications by, 122-125
 Defined 1*
- Accounts payable, 20-78, 160-164, 171-176, 185*
- Accumulated amortization, 20-39, 85-89, 132-139, 168-176, 186*
- Accumulated depletion, 20-39, 174-176, 189*
- Accumulated depreciation, 20-78, 126, 127, 172, 173, 186*
- Active corporation returns defined, 1*, 208*
- Additional tax for tax preferences, 4, 20-78, 90-125, 132-155, 168-170, 174-176, 185*, 197*
- Advertising, deduction for, 6*, 20-39, 168-176, 185*, 186*
- Affiliated corporations. (See Consolidated Returns.)
- Allowance for bad debts, 20-39, 174-176, 186*
- Alternative tax, 106-110
- Amortization, 20-39, 85-89, 132-139, 168-176, 186*
 Accumulated, 20-39
- Annual returns, defined, 186*
- Appropriated retained earnings. (See Retained earnings, appropriated.)
- Assets:
 Depletable, 20-39, 174-176, 189*
 Depreciable, 11-78, 126-131, 160-164, 168, 169, 171-176, 189*, 190*
 Intangible, 20-39, 174-176, 197*
 Other, 20-39, 172-176, 205*
 Other current, 20-39, 174-176, 205*, 206*
 Sales or exchanges of, 201*
 Zero. (See Zero assets defined.)
- Assets and liabilities, by type, 20-78
- Assets (or liabilities), total, 1*, 2, 4, 5, 11-84, 126, 127, 132-139, 142-155, 159, 168, 169, 171-184, 212*, 215*
 By industry groups, 11-35, 40-73, 132-139, 160-164, 168, 169, 172-184
- Consolidated returns, 174, 175, 187*, 188*
- Defined, 208*, 209*
- Domestic International Sales Corporation returns, 171-173, 192*, 193*, 209*
- Returns with net income, 28-35, 38, 39, 106-110
- Size classifications, 36-73, 140, 141, 160-167, 174, 175, 208*, 209*, 215*, 217*
- Small Business Corporation returns, 160-164
- Bad debts allowance, 20-39, 174-176, 186*
- Bad debts, deductions for, 20-39, 85-89, 142-150, 168-176, 186*
- Bad debts of financial institutions, reserves for losses on, 140-155, 212*
- Bonds, Government. (See Government obligations, investment in.)
- Bonds, notes, mortgages payable, 20-78, 160-164, 168, 169, 172-176, 201*, 202*
- Book income. (See Net income (or deficit) per books of account.)
- Business deductions, 20-78, 160-164, 168-170, 174, 175, 127, 160-170, 172-176, 187*, 208*
 By industry groups, 11-35, 40-78, 165-170
- Consolidated returns, 174-176
- Defined, 187*
- Returns with net income, 28-35, 38, 39, 74, 78
- Size classifications, 36-73, Small Business Corporation returns, 160-169, 177-184, 209*
- Calendar year returns, 186*
- Capital assets defined for capital gain purposes, 201*
- Capital gains or losses:
 Defined, 211*
 Net long-term capital gain reduced by net short-term capital loss, 20-39, 85-89, 106-113, 132-139, 142-155, 159-164, 168-170, 172, 173, 176, 201*, 202*
- Taxed at alternative rates, 114-118, 122, 123, 205*
- Net short-term capital gain reduced by net long-term capital loss, 20-39, 85-89, 168-170, 172, 173, 176, 201*, 202*
- Tax treatment of, 201*, 202*
- Capital stock, common or preferred, 20-39, 171-176, 187*
- Capital surplus, paid-in or, 20-39, 174-176, 207*
- Cash, 20-39, 160-164, 172-176, 187*
- Class life asset depreciation range (CLADR) defined, 190*
- Compensation of officers, deduction for, 1, 20-39, 172-176, 187*
- Consolidated returns, 3*, 174-176, 187*, 188*
- Constructive taxable income from related foreign corporations, 20-39, 85-105, 168, 169, 174-176, 188*, 213
- Contributions or gifts, deduction for, 20-39, 168-176, 188*
- Controlled Foreign Corporations:
 Foreign dividend income resulting from foreign taxes deemed paid, 90-105, 194*
 Includable income of, 90-105, 168, 169, 172, 173, 195*, 196*
- Controlled groups, members of, 177-184, 200*
- Corporation, defined 1*
- Cost of goods sold. (See Cost of sales and operations.)
- Cost of sales and operations, deduction for, 4, 6*, 11-78, 160-164, 168-176, 185*, 186*, 188*, 189*
- Cost of treasury stock, 20-39, 171-176, 189*
- Credits:
 Estimated tax, 90-105, 111-113, 119-123, 193*, 194*
 Foreign tax, 4, 11-78, 82-127, 142-155, 168-170, 174-176, 185*, 194*, 195*, 209*
 Investment, 4, 11-78, 82-84, 90-131, 142-155, 168-170, 174-176, 185*, 187*, 188*, 198*, 199*, 209
- Overpayments, 90-105, 111-125, 207, 211
- Payments with applications for extension of time to file (Form 7004 and 7005), 90-105, 111-125, 207*
- Tax paid by by regulated investment companies, 114-123, 189*
- U.S. tax paid on special fuels, nonhighway gasoline and lubricating oil, 111-125, 160-164, 172, 173, 189*
- Work incentive (WIN), 4, 20-78, 82-84, 90-123, 142-150, 156-158, 168, 169, 174-176, 185*, 209*, 213*
- D
- Deductions. (See each type of deduction):
 Business, 20-78, 160-164, 168-170, 174, 175,
 Dividends received, 90-105, 114-118, 122, 123, 171-173, 191*, 192*

- Other, 4, 122, 123, 174-176, 186*, 206*
- Preferred stock of public utilities, 90-105, 114-118, 122, 123, 210*
- Statutory special, 74-78, 90-105, 111-118, 122, 123, 171-173, 209*
- Total, 4, 20-39, 168-176, 212*
- Western Hemisphere Trade Corporation, 90-105, 114-118, 122, 123, 168, 169, 210*
- Deficit, 20-27, 36-37, 85-110, 114-125, 132-139, 142-155, 159, 168-176, 204*
 - By industry, 82-84, 132-139, 176
 - Size classifications, 114-118
- Depletable assets, 20-39, 174-176, 189*
- Depletion, accumulated, 20-39, 174-176, 189*
- Depletion, deduction for, 6*, 20-39, 85-89, 132-139, 168-170, 176, 189*
- Depreciable assets, 11-78, 126-131, 159-164, 168, 169, 171-176, 189*, 190*
- Depreciation, accumulated, 20-78, 121, 123, 159-164, 168, 169, 176, 186*
- Depreciation, deduction for, 6*, 11-78, 85-89, 126-139, 151-155, 159-164, 170-176, 190*
- DISC. (See Domestic International Sales Corporations, Form 1120-DISC.)
- Distributions to stockholders:
 - Cash and property except own stock, 4, 11-78, 82-84, 160-170, 172-184, 190*
 - Corporation's own stock, 20-39, 168-169, 174-176
 - Defined, 191*
 - Form 1120-DISC, 171-173
 - Form 1120S, 160-167, 191*
- Dividends paid. (See Distributions to stockholders.)
- Dividends paid on certain public utility stock, deduction for, 90-105, 114-118, 122, 123
- Dividends received:
 - Deduction for, 90-105, 114-118, 122, 123, 171-173, 191*, 192*
 - Foreign dividend income resulting from foreign taxes deemed paid, 194*
 - From DISC, or former DISC, 85-105, 111-113
 - From domestic corporations, 20-39, 90-105, 168-170, 172, 173, 176, 191*, 192*
 - From foreign corporations, 1*, 20-39, 85-105, 168-170, 172, 173, 176, 192*, 194*
 - Includable income of Controlled Foreign Corporations, 90-105, 168, 169, 172, 173, 195*
 - Qualifying dividends, 100 percent of affiliated groups, section 1564 (b), (See other deductions.)
- Domestic dividends, 20-39, 90-105, 168-170, 172, 173, 176, 191*, 192*
- Domestic International Sales Corporations, Form 1120-DISC, 1*, 4, 171-173, 185*-189*, 192*, 193*, 209*
- Employee benefit programs, deduction for contributions to, 6*, 20-78, 160-164, 168-176, 193*
- Employee pension, profit-sharing, stock bonus, and annuity plans, deduction for contributions to, 40-73, 160-164, 168-176, 207*
- Estimated tax:
 - Defined, 193*, 194*
 - Refunds, 90-105, 114-118, 124, 125, 207*
- Fiscal or noncalendar year returns. (See Accounting periods.)
- Foreign corporations, 1*, 168, 169, 188*, 194*, 195*,
 - Constructive taxable income from related foreign corporations, 20-39, 85-105, 168, 169, 174-176, 188*, 213*
 - Dividends received from. (See Dividends received.)
 - Includable income of Controlled Foreign Corporations, 90-105, 168, 169, 172, 173, 195*
 - With U.S. business operations Defined, 194*
- Foreign dividend income resulting from foreign taxes deemed paid, 90-105, 194*
- Foreign tax credit, 4, 11-78, 82-127, 142-155, 168-170, 174-176, 185*, 194*, 195*, 209*
- Form 1120S. (See Small Business Corporations.)
- Forms, facsimiles of returns:
 - Form 1120: U.S. Corporation income tax return, 220*-232*
 - Schedule D, Form 1120: Capital gains and losses, 232*
 - Form 1120-DISC: Domestic International Sales Corporation return, 233*-239*
 - Form 1120-F: U.S. Income tax return of foreign corporation, 240*-246*
 - Form 1120L: U.S. Life insurance company income tax return, 247*-255*
 - Schedule D, Form 1120L: U.S. Life insurance company sales or exchanges of property, 254*, 255*
 - Form 1120M: U.S. Mutual insurance company income tax return, 256*-261*
 - Form 1120S: U.S. Small Business Corporation income tax return, 261*-267*
 - Schedule D, Form 1120S: Capital gains and losses, 267*
 - Form 3468: Computation of investment credit, 268*
 - Form 4626: Computation of minimum tax, 269*
 - Form 4874: Credit for wages paid or incurred in work incentive (WIN) program, 270*
 - Form 1120-FY: Corporation fiscal year tax computation schedule, 271*, 272*
- Gain, net capital, 20-39, 171, 201*, 202*
- Gain net, sales of noncapital assets, 20-39, 168-173, 202*, 203*
- Gifts, deduction for contributions or, 20-39, 168-176, 200*
- Government obligations, investment in, 20-39, 160-164, 168-170, 172-176, 200*
- Gross export receipts of DISC and related U.S. persons, 172, 173, 195*
- Gross receipts from sales and operations. (See Business receipts.)
- Inactive corporations returns, 1*, 4, 195*
- Includable income of Controlled Foreign Corporations, 90-105, 168, 169, 172, 173, 195*, 196*
- Income. (See Income subject to tax, Net income (or deficit), and each type of receipt.)
- Income resulting from foreign taxes deemed paid, 90-105, 194*
 - Income subject to tax. (See Surtax exemption, See also Statutory special, deductions), 3*, 4, 6*, 11-78, 82-84, 90-123, 126, 127, 159-164, 168, 169, 174, 175, 196*
 - By industry groups, 11-35, 40-78, 82-84, 90-105, 124, 125, 159-164, 168-170, 172-176
 - By size of income tax after credits, 111-118
 - By size of income taxed at normal tax and surtax rates, 106-110, 124, 125
 - By type of tax, 106-110
 - Defined, 196*
 - Real estate investment trusts, 11-19
 - Regulated investment companies, 11-19
 - Small Business Corporation returns, 114-118, 159-164
- Income tax, 1*, 2, 4, 5, 6*, 11-84, 90-110, 114-139, 142-155, 160-164, 168-170, 174-184, 185*, 196*, 197*
 - Additional tax for tax preferences (minimum tax), 4, 20-78, 90-125, 132-155, 168-170, 174-176, 185*, 197*
 - After credits, 3*, 4, 11-19, 90-125, 185*
 - Alternative tax, 106-110
 - Credits against. (See Credits.)
 - From recomputing prior year investment credit, 4, 20-39, 90-127, 132-155, 168, 169, 174-176, 185*, 197*, 211*
 - From recomputing prior year work incentive (WIN) credit, 4, 20-39, 90-127, 132-155, 168, 169, 174-176, 185*, 197*, 211*
 - Normal tax, surtax, and alternative tax, 4, 20-39, 90-118, 122, 123, 126-139, 142-150, 168, 169, 174-176, 185*

- Overpayments, 90-105, 111-125, 207*, 211*
- Paid by real estate investment trust, 11-19
- Paid by regulated investment companies, 11-19
- Personal holding company tax. (See Personal Holding Company.)
- Rates, 3*, 6*
- Regular tax, 106-110
- Table - classifications. (See Guide to tables, page V.)
- Income taxed at normal tax and surtax rates, 3*, 90-105, 111-113, 122, 125
 - By accounting period, 122-125
 - By industry, 90-105
 - Size classifications, 106-110
- Income taxed through stockholders, (See Small Business Corporations.)
- Industrial classification:
 - Comparison with Enterprise Standard Industrial classification, 197*
 - Defined, 197*
- Insurance companies:
 - Life (Form 1120L), 186*
 - Mutual (Form 1120M), 212*
- Intangible assets, 20-39, 174-176, 197*
- Intercorporate dividends received deduction, defined, 210*
- Interest paid, deduction for, 6*, 20-78, 160-164, 168-176, 198*
- Interest received:
 - On Government obligations:
 - United States, 20-39, 170, 172-176, 197*, 198*, 212*, 213*
 - State and local, 4, 20-39, 85-89, 170, 172-176, 197*, 212*, 213*
 - Other, 20-39, 172-176, 187*, 206*
- Intragroup dividends qualifying for 100 percent deduction, 111-113, 122, 123, 177-184
- Intragroup dividends qualifying for transitional deduction under section 1564(b), 111-113, 122, 123, 177-184
- Inventories, 1*, 6*, 20-81, 160-164, 168, 169, 174-176, 198*
- Methods, 6*, 79-81, 198*
- Investment credit, 4, 11-78, 82-84, 90-131, 142-155, 168-170, 174-176, 185*, 187*, 188*, 198*, 199*, 209*
- By industry group, 20-35, 40-78, 82-84, 90-105, 128-131, 168-170, 176
- By item (Form 3468), 111-113, 128-131, 159
- By size of credit, 126, 127
- By size of income taxed at normal tax and surtax rates, 106-113
- Carryover, defined, 199*, 213*
- Qualified for credit, defined, 199*, 200*
- Tentative, defined, 212*
- Unused, defined, 213*
- Investments:
 - In Government obligations:
 - United States, 20-39, 174-176, 200*
 - State and local, 20-39, 174-176, 200*
 - Other, 20-39, 174-176, 206*
- Land, 20-39, 168, 169, 174-176, 200*
- Liabilities. (See also each type of liability),
 - Other, 20-39, 172-176, 206*
 - Other current, 20-39, 172-176, 185*, 206*
 - Total, 1*, 2, 4, 5, 11-84, 126, 127, 132-139, 142-155, 159-169, 171-184, 212*
- Life insurance companies, 186*
- Loans from stockholders, 20-39, 174-176, 200*
- Loans to stockholders, 20-39, 168, 169, 174-176, 200*
- Long-term capital gain from certain binding contracts, distributions, and installment sales, 106-110, 200*
- Loss:
 - Business. (See Deficit, and Net income (or deficit).)
 - Carryover. (See Net operating loss deduction.)
 - Net, noncapital assets, 20-39, 168, 169, 171-176, 202*, 203*
 - Net operating, (See Net operating loss deduction.)
- Major industry, 20-35, 40-73, 79-81, 85, 105, 128-139, 159-170, 172, 173, 176-184
- Members of controlled groups, 200*, 201*
- Minimum tax. (See Additional tax for tax preferences.)
- Minor industry, 11-19
- Mortgage and real estate loans, 20-39, 168, 169, 174-176, 201*, 202*
- Mortgages, notes, and bonds payable, 20-78, 160-164, 168, 169, 171-176, 201*, 202*
- Mutual insurance companies (Form 1120M), 212*
- Mutual savings banks with separate life insurance departments, 196*
- Net capital gains, 20-39, 171, 201*, 202*
- Net gain or loss, noncapital assets, 20-39, 168-173, 176, 202*, 203*
- Net income or (deficit), 1*, 2, 3*, 4, 6, 11-127, 132-139, 142-155, 159-184, 204*, 215
- By accounting period, 2*, 122-125
- By industry groups, 28-35, 40-105, 132-139, 168-170, 176-184,
- By size of business receipts, 74-78
- By size of income tax after credits, 111-118
- By size of income taxed at normal tax and surtax rates, 106-110
- By size of total assets, 5, 36-73
- Consolidated returns, 174-176
- Defined, 204*
- Per book of account, 3*, 6, 85-89, 204*, 205*
- Small Business Corporation returns, Form 1120S, 114-118, 159-167, 209*
- Net long-term capital gain reduced by net short-term capital loss (see also Net capital gains), 20-39, 85-89, 106-113, 132-150, 159-164, 168-170, 172, 173, 176, 201*
- In excess of \$25,000, 205*
- Net long-term capital gain taxed at alternative rates, 90-118, 122, 123, 132-139, 151-155, 205*
- Amount subject to 25 percent rate, 90-105
- Net loss, noncapital assets, 20-39, 168, 169, 171-176, 202*, 203*
- Net operating loss:
 - Deduction, 74-78, 90-105, 111-118, 122, 123, 140, 141, 171-173
 - Defined, 209*
- Net profit (or net loss). (See Net income (or deficit).)
- Net short-term capital gain reduced by net long-term capital loss (see also Net capital gains), 20-39, 85-89, 168-170, 172, 173, 176, 201*, 202*
- Net worth, 11-19, 82-84, 160-164, 205*
- Noncalendar year returns. (see also Accounting periods), 1*, 3*, 205*
- Nonconsolidated returns, 5
- Nontaxable returns, 106-110
- Normal tax, surtax, and alternative tax. (See Income tax.)
- Notes and accounts receivable, 20-78, 172-176, 186*, 205*
- Notes, mortgages, and bonds payable, 20-78, 160-164, 168, 169, 171-176, 201*, 202*
- Number of returns (see also in each table by specific classification), 2, 4, 6, 11-19, 82-84, 106-110, 114-121, 124, 125, 140-155, 171, 177-184, 205*, 216
- Coefficient of variation, 11-19
- Overpayments. (See Income tax.)
- Paid-in or capital surplus, 20-39, 174-176, 207*
- Part-year returns, 1*, 207*
- Payments with applications for extension of filing time (Form 7004 and 7005), 90-105, 111-125, 207*
- Pension, profit-sharing, stock bonus, and annuity plans, deduction for contributions to, 20-78, 160-164, 168-176, 207*
- Personal holding company tax, 90-105, 114-118, 124, 125, 207*

- Railroad rolling stock, 132-150
amortization of, 132-150, 212*
- Rates of tax, 3*, 6*
- Real estate investment trusts,
11-19
- Receipts:
Business, 4, 11-81, 126, 127,
160-170, 172-176, 187*, 208*
Other, 4, 20-39, 186*, 206*, 207*
- Total, 2*, 4, 5, 11-78, 82-84,
111-113, 122, 123, 132-139,
142-155, 160-164, 168-184, 212*
- Refunds of estimated tax payments,
90-105, 114-118, 124, 125, 193*,
207*
- Regular tax and alternative tax,
106-110
- Regulated investment
companies, 90-105, 111-113
- Rent paid on business property,
168-170, 172, 173, 176, 207*,
208*
- Deduction for, 20-39
- Rents received, 20-39, 168-170,
174-176, 186*, 208*
- Repairs, deduction for, 20-39,
170-173, 176, 208*
- Reserves:
Bad debts allowance, 20-39,
174-176, 186*
- For depletable, depreciable and
intangible assets. (See
Accumulated depletion,
Accumulated depreciation, and
Accumulated amortization.)
- Surplus. (See Retained
earnings, appropriated.)
- Retained earnings, appropriated,
20-39, 174-176, 208*
- Retained earnings, unappropriated,
20-39, 172-176, 208*
- Return forms. (See Forms,
facsimiles of returns.)
- Returns:
Active corporations, 1, 2, 4,
11-27, 36, 37, 40-105,
114-118, 122, 123, 208*
- Form 1120-DISC. (See Domestic
International Sales
Corporations.)
- Form 1120F. (See Foreign
Corporations.)
- Form 1120S. (See Small Business
Corporations.)
- Other than Forms 1120S and
1120-DISC, 106-113, 119-121,
126-155, 177-184
- Part-year, 207*
- Used for this report, 1*, 215*
- With income tax, 90-105
- With net income, 5, 11-19,
20-35, 38, 39, 74-78, 82-84,
90-118, 122, 123, 208*
- Without net income, 82-84,
111-113, 208*
- Royalties received, 20-39,
168-170, 174-176, 208*
- Sales or exchanges of capital
assets. (See Net capital gains.)
- Sales or exchanges of noncapital
assets. (See Net gain or loss,
noncapital assets.)
- Sample, description of and
limitations of data, 215*-217*
Method of estimation, 216*
- Sampling variability, 216*
- Size distributions:
Business receipts, 36-73, 208*
Deficit, 36, 37
- Income tax after credits, 111-113
Income taxed at normal tax and
surtax rates, 106-110
- Investment credit, 126-127
- Net income, 82-84
- Total assets, 36-73, 140, 141,
160-167, 174, 175, 208*, 209*,
215*, 217
- Small Business Corporations, Form
1120S, 1*, 4, 90-105, 114-118,
159-167, 185*, 186*, 191*, 196*,
209*, 210*, 213*
- Statutory exclusion, 132-155, 185*
- Statutory special deductions,
74-78, 90-105, 111-118, 122,
123, 171-173, 209*
- Stock, capital, 20-39, 171-176,
187*
- Stock, treasury, cost of, 20-39,
171-176, 189*
- Stock dividends. (See
Distributions to stockholders.)
- Stockholders equity. (See Net
worth.)
- Subsidiaries, number in
consolidated returns, 174-176
- Surplus, paid-in or capital,
20-35, 174-176, 207*
- Surtax exemption, 3*, 6*
- Taxable income. (See Income tax.)
- Tax deferred and income taxable to
stockholders, Form 1120-DISC,
172, 173, 210*
- Tax due at time of filing,
111-125, 210*, 211*
- Tax-exempt interest. (See
Interest received, State and
local.)
- Tax from recomputing prior year
investment credit, 4, 20-39,
90-155, 168, 169, 174-176, 186,
197*, 211*
- Tax from recomputing prior year
work incentive (WIN) credit,
4, 20-39, 90-125, 132-155,
168, 169, 174-176, 185, 197*,
211*
- Tax preference items (Form 4626),
111-113, 132-155, 187*, 211*, 212*
- Tax return forms. (See Forms,
facsimiles of returns.)
- Taxable income. (See Income
subject to normal tax, surtax,
and alternative tax.)
- Taxes paid, deduction for,
168-176, 187*, 211*
- Total assets, 1*, 2, 4, 5, 11-84,
126, 127, 132-139, 142-155,
159-169, 171-184, 212*, 215*
Size of total assets, 36-73,
160-167, 174, 175, 208*, 209*,
215*, 217
- Total deductions, 4, 20-39,
168-176, 212*
- Total liabilities, 1*, 2, 4, 5,
11-84, 126, 127, 132-139,
142-155, 159-169, 171-184, 212*
- Total receipts, 2*, 4, 5, 11-78,
82-84, 111-113, 122, 123,
132-139, 142-155, 160-164,
168-184, 212*
- Total receipts less total
deductions, 4, 20-27, 36-39,
168-176, 212*, 213*
- U
- Unappropriated retained earnings.
(See Retained earnings,
unappropriated.)
- W
- Work incentive credit, 4, 20-78,
82-84, 90-123, 142-150, 156-158,
168, 169, 174-176, 185*, 209*,
213*
- Z
- Zero assets defined, 213*

DOES NOT CIRCULATE

